

THE JIGSAW TRUST
(A company limited by guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

THE JIGSAW TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 12
Independent auditors' report	13 - 16
Consolidated statement of financial activities	17
Consolidated balance sheet	18
Company balance sheet	19
Consolidated statement of cash flows	20
Notes to the financial statements	21 - 35

THE JIGSAW TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023**

Trustees	Miss R A G Amofa Mrs M Asante, Parent Trustee Mr B B B Ashmore-Short (resigned October 4, 2022) Mr R P Jewell Mr A M C Jewsbury Mr C F A Kearney Ms J A Kiely, Chair Mr G Prothero, Vice Chair
Company registered number	03734127
Charity registered number	1075464
Registered office	19-20 Bourne Court Southend Road Woodford Green Essex IG8 8HD
Company secretary	Ms C F Grant
Bankers	Lloyds Bank Plc 25 Gresham Street London EC2V 7HN

THE JIGSAW TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of The Jigsaw Trust are to promote, maintain, improve and advance the education and wellbeing of those affected by an autism spectrum disorder. Jigsaw Trust is committed to raising awareness of autism and to providing facilities, services and resources for the education, integration, guidance, assessment, outreach and support of people affected by autism.

Our Values

We are **person centred** valuing each person, as an individual, respecting their aspirations and commitments in life, and seeking to understand their priorities, needs, abilities and limits.

We are **caring** and committed to acting with compassion, integrity, honesty and high ethics in all situations, listening with respect to others and valuing differences.

We believe in **teamwork** listening to and respecting each other whilst working with the individuals we support, their families and colleagues to achieve the best results we can.

We believe in **integrity** acting professionally at all times, ensuring we are providing the best possible service.

We focus on **continuous learning** for all. We value learning, positive feedback, coaching and mentoring.

The Jigsaw Trust is founded on the principle of excellence through continual learning and aspires to provide the highest quality of education and lifelong learning possible; to accelerate learning and the ability to learn in new ways as well as acquiring the skills to learn independently through behavioural methods. To this end, we have established and developed services delivered through our school, our social enterprises and the centre for lifelong learning which provides services to adult learners through Jigsaw +, a separate charity of which The Jigsaw Trust is the sole member. Further information on Jigsaw +, including the services provided can be found in the Trustees' Report for Jigsaw +.

THE JIGSAW TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

Public benefit

The Jigsaw Trust is established for the public benefit by way of the education and welfare of children and young adults with autism spectrum disorders and related communication disorders, improving the lives of those affected by these lifelong disorders. The Jigsaw Trust has given a high priority to providing public benefit to a cross section of the community regardless of family background, but perhaps the greatest benefit that The Jigsaw Trust can offer is the provision of an education that maximises each student's potential. The Trustees have had due regard to the public benefit guidance produced by the Charity Commission for England and Wales.

The activities that the charitable company provides that are considered for the public benefit in summary are:

- ◆ A specialist day school for children with autism spectrum disorders and related communication disorders based on the principles of applied behaviour analysis. It being acknowledged that there is a lack of state provided special educational provision for those on the autistic spectrum who are unable to manage within a mainstream educational setting
- ◆ Social enterprises
- ◆ Family support by way of outreach services and parent education sessions
- ◆ Training for professionals involved in the education and support of children with autism spectrum disorders
- ◆ Research opportunities for those with an interest in the education of children with autism and other autistic and related communication disorders
- ◆ Raising awareness of the difficulties faced by those affected by autism and their families/carers.

These activities are for the benefit of individuals with autism spectrum disorder and related communication disorders, either directly or indirectly by way of supporting parents, carers or professionals involved in the education and welfare of those with autism.

The opportunity to benefit is not restricted to any one local authority but is determined by the number of places available at Jigsaw CABAS® School and pupils' journey times are generally expected to be no longer than one hour for primary aged children and 90 minutes for those secondary aged pupils or beyond. Pupils are expected to have an Educational Health Care Plan. There is no restriction by gender, although more beneficiaries are male rather than female due to the prevalence characteristics of autism. The fees payable to the Trust are significant and would be outside the funding capacity of all but a very few families. Fees are in the main fully paid by the placing Local Authority.

Our Services

The Jigsaw CABAS® School

The Jigsaw CABAS® School is an independent day school for children and young people with an autism spectrum disorder. We provide education services for pupils aged 4 – 19 years.

The Jigsaw CABAS® School is committed to providing a safe and caring environment where all our learners will be given an education of the highest standard and every opportunity to achieve their full potential. The School is a positive environment in which learning both in and out of the classroom is encouraged with the focus on improving outcomes in all areas of the curricula.

THE JIGSAW TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

Social Enterprises

Café on the Park is operated by Jigsaw Trading (2013) Limited, a wholly owned subsidiary of The Jigsaw Trust. The café is open to all those working and visiting Dunsfold Park and provides work experience and life skills learning opportunities for pupils at The Jigsaw CABAS® School, principally those in Key Stages 4 and 5. The Trustees have accepted that Café on the Park has operated at a loss each year since this social enterprise was taken on. This is on the basis that the Café provides a significant benefit to those pupils and adult learners from Jigsaw + as part of their individual learning plans for which no charge is made. The Trustees review and agree the acceptable level of loss for Café on the Park annually.

GardenWORKS and ArtWORKS are likewise social enterprises that provide vocational and life learning opportunities for both pupils and adult learners from Jigsaw+. The facilities at GardenWORKS have also been used on a chargeable basis by students from other local special educational needs schools. Income from this is accounted for within the financial results for Jigsaw +.

Trust Shared Services

There are a number of business support services provided by Jigsaw Trust to each of Jigsaw CABAS® School, Jigsaw Trading (2013) Limited and Jigsaw + including CEO services, finance, facilities, HR and IT. Staff in these business areas are employed by Jigsaw Trust and the costs associated with these areas are apportioned between The Jigsaw CABAS® School and Jigsaw +.

Aims of Jigsaw CABAS® School

To work together as a team to ensure that every pupil achieves their full potential by providing:

- a safe, caring and enjoyable environment where all pupils can thrive and grow and become lifelong learners
- a specialist approach to learning based on the proven principles of Applied Behaviour Analysis that encourages self esteem and respect for others
- an individual needs led programme designed around a broad and balanced curriculum that incorporates the National Curriculum, encourages curiosity and enthusiasm and promotes independence, confidence and resilience
- parent education and encouraging partnerships between parents and staff to ensure that pupils are equipped for future challenges
- a continuous learning and development programme for teaching staff leading to recognised qualifications.

Our Strategy and Future Plans

The strategy of Jigsaw Trust remains to support the growth and development of the charity's current activities and aspirations and to investigate ways in which the strategic vision of an integrated lifelong learning model for those on the autism spectrum throughout their lives can be taken forward. This also includes building on our existing staff learning and development capabilities and the launch of a training platform that can be accessed by the wider community, thus providing an additional income stream. It is however, recognised that the impact both of the covid pandemic and Brexit on those looking to enter the educational and care sectors has resulted in a challenging recruitment market, and this together with restrictions on local authority funding has impacted our aspirations to develop an integrated lifelong learning model. Whilst this remains a medium term aim, the immediate focus continues to be on ensuring the efficient operation and growth of The Jigsaw CABAS® School.

We have continued to offer certified training for staff and have also taken the opportunity to publish our latest research in peer reviewed journals to share best practice. We are committed to continuing to provide sustainable high-quality services and activities that promote the education and support for those individuals whose lives are affected by autism. In developing our strategic vision, Jigsaw Trust will continue in its commitment to providing demonstrable value for money to stakeholders.

THE JIGSAW TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance

Jigsaw CABAS® School

At Jigsaw CABAS® School, our longest established activity, we have continued with our strong record of achievement. The number of pupils attending the school has increased during the 2022-23 academic year with 76 pupils on roll as at 31st August 2023 compared to 72 at the start of the academic year. The Trust previously entered into an agreement with Surrey County Council that provides for a rebate on fees payable if a given number of pupils are placed for an entire academic year and other conditions are met. In the opinion of the Trustees this provides an element of certainty around pupil numbers and is of benefit to both parties. No rebate was paid for the 2022-23 academic year as Surrey County Council did not meet the stipulated conditions. Negotiations were opened with Surrey County Council for a significant uplift in the overall fee payable for individual placements supported by a detailed business case. Whilst we were able to secure a limited increase, this was substantially below that requested, however as part of the negotiations, Surrey County Council agreed to forfeit any rights under the agreement to a rebate on fees. Under the terms of the agreement with Surrey County Council, fees payable to the School increase in line with the National Association of Special Schools agreed formula each June effective from June 2023.

The Trustees wish to sincerely thank all staff for their professionalism, dedication, resilience, and commitment in continuing to provide a highquality service throughout the year. Their commitment to the School and the learners is clearly evident in the Outstanding rating following an Ofsted inspection in September 2023. This is the fifth consecutive Ofsted Outstanding rating and the Trustees and School Governors are immensely proud of the staff and all they do to support and encourage the learners.

Our teaching staff continued to make excellent progress through the school's professional development programme with 10 members of staff completing ranks from the CABAS Board during this academic year: 4 completed the CABAS® Teaching Assistant rank, 3 completed the CABAS® Teacher 1 rank, 1 completed the CABAS Teacher 2 rank, 1 completed the CABAS Master Teacher rank and 1 completed the CABAS Associate Behaviour Analyst rank. Two members of staff successfully completed the Masters programme with Nicholls State University at the end of the academic year. Five members of staff completed the Registered Behaviour Technician (RBT) course which we provide inhouse at the school (40 hours of online training in behaviour analysis). One of these members of staff took the RBT exam and gained this qualification in full.

The UK Society for Behaviour Analysis (UKSBA) launched its new certification this academic year and our staff team had the opportunity to be grandfathered in to gain this certification. Fifteen members of staff gained this UKBA(cert) qualification during the academic year.

Members of staff produced a number of research studies during the year which were presented at the 10th annual Jigsaw Research conference for staff. We hosted a keynote speaker for this event and ran a workshop on understanding racism from a behaviour analytic perspective.

We have maintained our BACB accreditation as an ACE provider, thereby enabling the school to provide continuous training for BACB registered behaviour analysts. Staff have presented two workshops for two of UKSBA's Special Interest Groups. Presentations were also given to the Gladys Williams International Scientist/Practitioner Forum and to a group of special education Masters students at Kyiv University.

The School has continued to benefit from the close links maintained with CABAS® in the United States. Dr Grant Gautreaux from Nicholls State University provided invaluable consultancy services during the year ensuring that the teaching staff are at the forefront of developments in the field of ABA research.

The School continues to support parents and carers with the outreach service that is available to pupils and their families. We have regular information sessions for parents offering time for questions as well as regular workshops/education sessions for parents and other professionals.

THE JIGSAW TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

Fundraising activities

With the ever-growing pressure on local services, and uncertainty regarding the political and economic environment, the need for fundraising at Jigsaw Trust is increasing year on year, in particular for various projects that enhance the learning environment and which are not covered within the fees received from local authorities. The focus for the fundraising team remains on securing grant funding and building and maintaining long term relationships with a variety of supporters and funders. The assistance of our supporters and funders is vital to the future of the charity and their support has a direct impact on the pupils and adult learners who use the services of The Jigsaw Trust. The overall strategy of the Fundraising Team remains to seek to diversify fundraising income, significantly increase core income and build a strategic framework that will enable Jigsaw Trust's fundraising activities to alleviate financial pressure across the Trust.

We would like to thank the following organisations and supporters for their help and kindness throughout the year:

The Mulberry Trust, Turner & Hodge, CAF, Guildford Lions, Petersfield Round Table, M&S, The Oldhurst Trust, Berkeley Homes, Guildford Institute of Insurers, Royal Ascot Golf Club, Sport Systems Limited, Cranleigh Parish Council, St. Nicolas Church Cranleigh, Donald & Edna Wilson, M&C Wing, The Arts Society, The Blakemore Foundation, The Shanley Foundation, Enthuse, Signify, Overbury Core, Flag Homes, and Dunsfold Park.

We would also like to thank everyone who has supported Jigsaw Trust in during the 2022-23 financial year. Whether you have taken on a half marathon for Jigsaw Trust, you are making a regular monthly donation, or you have helped us build links with a company or local school, we are incredibly grateful to you.

Jigsaw Trust is fortunate to have such an amazing supportive community around us and we are incredibly grateful to all our benefactors, parents, family members, volunteers, staff, funders and our wonderful local community.

Total raised for the Trust excluding other exceptional income below

Made up of	Unrestricted income	£55,105
	Restricted income	£50,000
Other donations		£71,355
Total raised for the trust		<u>£176,460</u>

Significant supporters of the Trust include:

The Foyle Foundation	£50,000
Northern Commercials Limited	£39,025
Horamead Trust	£10,000
Mulberry Trust	£10,000
St. Faith's	£10,000
SJP & CH Foundation	£5,000

Jigsaw Trust is very grateful to all those listed above and all those individuals who have supported Jigsaw Trust either directly through cash donations or gifts in kind or indirectly by taking part in the fundraising activities.

THE JIGSAW TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

FINANCIAL REVIEW

Reserves policy

The Trustees have agreed that the charitable company should maintain unrestricted funds, which are the free reserves of the charitable company at a level equivalent to cover approximately three months running costs of The Jigsaw CABAS® School. For the financial year 2022-23 three months running costs are estimated to be £1,294,000 and the total free reserves as at 31 August 2023 were £815,570. Although reserves as at 31st August 2023 do not meet the desired level, the Trustees are committed to the reserves policy. The Trustees continue to consider ways in which additional unrestricted funds can be raised and to target fundraising of unrestricted income.

Equal Opportunities policy

The Trustees recognise that equal opportunities should be an integral part of good practice within the workplace. Jigsaw Trust aims to establish equal opportunities in all areas of its activities including creating a working environment in which the contributions and needs of all people are fully valued.

Selected policies can be found on the Jigsaw CABAS® School and The Jigsaw Trust websites.

Financial Results

The financial results for the year to 31 August 2023 are shown in the attached financial statements.

The greater part of the Trust's income (94%) is generated by the School which received the majority of its income from Local Authorities.

Total income increased by 0.7% to £5,179,890 (2022 £5,146,403). School fee income increased by 2.9% to £4,884,429 (2022 £4,744,595). There was a reduction in the Café income of £26,571 partly as a result of part closure due to Staff shortages. There was also a reduction in Fundraised Income and donations of £84,553. Total expenditure rose by 1% to £5,176,450 (2022 £5,125,074), in line with the increase in pupil numbers. The average number of pupils throughout the year was 75. The school started the academic year with 72 pupils, but numbers increased to the position where there were 76 pupils on roll at the year end.

There was a net increase in funds of £3,440 (2022 £21,329) total funds carried forward of £865,570 (2022 £862,130). Of the funds at the year end, £50,000 was restricted and the remaining £815,570 unrestricted.

INDEPENDENT ASSURANCE

Raffingers LLP have undertaken the statutory external audit of The Jigsaw Trust and its subsidiary Jigsaw Trading (2013) Limited. They also report on the adequacy and effectiveness of The Jigsaw Trust's system of internal financial control through, if considered necessary, the qualification of the annual financial accounts, the "management letter" and ad hoc assessments and reviews.

THE JIGSAW TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

GOING CONCERN

The Trustees have considered the financial position and prospects of the Trust. At the request of the Trustees of Jigsaw +, of which The Jigsaw Trust is the sole member, the Trustees of The Jigsaw Trust have provided written assurance that the loan to Jigsaw+ recorded under note 21 to the financial statements below will not be called-in for the foreseeable future. Having considered the financial position, prospects, forecast and management plans for Jigsaw+, the Trustees are of the opinion that this loan will be repaid in full in due course.

In conclusion, and after making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements for the year ended 31 August 2023. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

MATERIAL INVESTMENTS POLICY

No investments have been made at this this time.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The charity is controlled by its governing document, a deed of trust, and is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Jigsaw Trust was incorporated on 17 March 1999. In the event of the company being wound up during the period of membership or within the year following, the company members are required to contribute an amount not exceeding £1. The company is registered under the Companies Act, England and Wales (Company Registration Number 03734127) and with the Charity Commission (Charity Registration Number 1075464) and is governed by its memorandum and articles of association.

The Jigsaw Trust has one subsidiary which is wholly owned, Jigsaw Trading (2013) Limited. Jigsaw Trading (2013) Limited is constituted as a company limited by shares and was incorporated on 2 July 2013. The company is registered under the Companies Act, England and Wales (Company Registration Number 08594365). As a wholly owned subsidiary the financial statements of Jigsaw Trading (2013) Limited are incorporated within the consolidated accounts of The Jigsaw Trust. The CEO of The Jigsaw Trust is the sole director of Jigsaw Trading (2013) Limited.

The Jigsaw Trust is the sole member of Jigsaw +. Jigsaw + is constituted as a company limited by guarantee and was incorporated on 1 November 2012. The company is registered under the Companies Act, England and Wales (Company Registration Number 08278978) and with the Charity Commission (Charity Registration Number 1151727) and is governed by its memorandum and articles of association. It is the policy of the Board of Trustees of The Jigsaw Trust that a majority of the Trustees of Jigsaw + should be independent.

The Jigsaw CABAS® School Governors have responsibility for the oversight of the operation of the school including policies, staffing and use of resources. They enable the school to run as effectively as possible and monitor and evaluate performance, working with the CEO, the Director of Education and members of the school senior management team to support and challenge them in maintaining the effectiveness of the school. They ensure the school is accountable to all stakeholders. The following are members of the Board of Governors:

THE JIGSAW TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

Mr A M C Jewsbury (Chair)

Mr A J Dalton (Vice-Chair)

Mrs J A Kiely

Dr J A Russell

Mrs L E Craven

Mr M P Jane

Mr O L Lewis

Ms C F Grant (exofficio, CEO)

Ms E L Hawkins (exofficio, Director of Education)

Mrs H L Locke (Staff Governor)

School Governors work in monitoring groups focussing on the four areas of the Ofsted Framework: Outcomes for Pupils; Pupil's Personal Development, Behaviour and Welfare; Quality of Teaching, Learning and Assessment; Leadership and Management.

Recruitment and appointment of new trustees

The trustees are directors of the charitable company for the purposes of company law and trustees for the purpose of charity law. The Trustees (see Page 1) were in office at 31 August 2023 and served throughout the year unless otherwise indicated.

The Articles of Association stipulate that there must be a minimum of three trustees and a maximum of thirty trustees. All trustees must be members of the charitable company. Additional trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. Any trustees so appointed will hold office only until the next Annual General Meeting and will then be eligible for re-election. One third of the trustees are to retire by rotation at each Annual General Meeting. It is the policy of the Board of Trustees that the number of parent trustees (those who have children or young adults placed at the School or accessing Jigsaw +) shall be in the minority.

Induction and training of new trustees

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally, individual trustees may undertake external training in a particular area of their role on the Board of Trustees or where relevant, the Governing Body of The Jigsaw CABAS® School.

Organisational structure

The principal activity of the charity during the year has been to promote, maintain, improve and advance the education and well being of those affected by an autism spectrum disorder. Overall responsibility for Jigsaw Trust lies with the Trustees, a number of whom are members of the Governing Body of the Jigsaw CABAS® School and/or on the Board of Trustees for Jigsaw +.

The Trustees fulfil a strategic role setting the vision, mission, goals and direction, general policy, approving annual budgets monitoring performance against the plan and budget. Each of the Trustees are responsible for the oversight of one or more business areas acting as the link between the senior management of that area and the Board of Trustees. These cover:

THE JIGSAW TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

Finance
Human Resources
IT
Facilities and Health and Safety
Business Development and Marketing
Fundraising and PR
School
Adult Services
Social Enterprise

Trustees are assigned to an oversight role based on their individual skills and areas of expertise and are responsible for liaising with the relevant senior management and management staff within the Trust and reporting progress and any significant issues at each Trustee meeting.

The Board of Trustees has reviewed and approved those matters reserved to the Board and established two Committees to facilitate monitoring and reporting to the Board: the Finance, Audit and Risk Committee and the HR and Operations Committee. In addition, a Remuneration Committee considers matters relating to pay and performance. The Board is responsible for agreeing the membership of these Committees, which is based on individual skills and areas of expertise.

The Board of Jigsaw Trust meet four times a year or more frequently if required. The Governing Body of the Jigsaw CABAS® School also meet four times a year. A minority of the Trustees have children or young adults who have been placed as pupils at the School or who are clients at Jigsaw +.

Management responsibility for day to day operations for all services of The Jigsaw Trust are delegated by the Trustees to the CEO of The Jigsaw Trust, and in respect of Jigsaw CABAS® School to the Governors, who in turn delegate responsibility for the day to day operation of the school to the Director of Education of Jigsaw CABAS® School.

The Trust employed 123 people as at 31 August 2023.
99 at Jigsaw CABAS® School (P/T 18)
1 at Jigsaw Trading
23 at Jigsaw Trust Shared Services (P/T 4)
Full time 101 and part time 22

Jigsaw Trust does not discriminate unlawfully against learners, staff, trustees or governors on the grounds of sexual orientation, race, disability, gender, religion and belief, or age. Jigsaw Trust has a written policy regarding race, disability and gender equality, arrangements to monitor its implementation and assess its impact on staff, learners and parents/carers. Jigsaw Trust complies with its general duties under the Sex Discrimination Act 1975 (as amended) and specific duties in subordinate legislation made under those Acts and the requirements of the statutory codes of practice made under those Acts.

Selection criteria and procedures are regularly reviewed to ensure that individuals are recruited, promoted and treated on the basis of their relevant merits and abilities. Objective criteria are applied to assess merit and all staff follow behaviour analytic training programmes to enable them to progress both within and outside the organisation. These training programmes provide certification from the CABAS® Board based at Columbia University Teachers College, or the Behaviour Analysis Certification Board (BACB). Staff are given equal opportunity to undertake further external training where appropriate.

RELATED PARTIES

THE JIGSAW TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

None of the Trustees received any remuneration or reimbursement of any expenses resulting from their position as a Trustee during the financial year. Save as disclosed in this report as regards Parent Trustees and Trustees of the Jigsaw Trust who are also Trustees of Jigsaw + no Trustee had any beneficial interest in any contract with the charitable company during the year.

Save as disclosed in Note 21 to the Financial Statements there were no related party transactions during the financial year.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the company and the wider group is exposed, in particular those related to the operations and finances of the company and the group and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks identified.

The Trustees recognise the absolute necessity of ensuring the protection and safety of the pupils at Jigsaw CABAS® School and require that all employees and volunteers are subject to an enhanced disclosure issued by the Disclosure and Barring Service (DBS) and receive training regarding safeguarding both on commencing employment and at least annually thereafter.

THE JIGSAW TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Jigsaw Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, 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 accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.


The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

This report was approved by the Trustees, on 7 May 2024 and signed on their behalf by:


.....
Mr G Prothero, Vice Chair

THE JIGSAW TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JIGSAW TRUST

OPINION

We have audited the financial statements of The Jigsaw Trust (the 'parent charity') and its subsidiaries (the 'group') for the year ended August 31, 2023 set out on pages 17 to 35. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at August 31, 2023 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material

THE JIGSAW TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JIGSAW TRUST

inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Group strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

THE JIGSAW TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JIGSAW TRUST

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Companies Act 2006, Charities Act 2011; Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019); Employment Law; Data Protection Legislation; The Code of Fundraising Practice; and Safeguarding Regulations as they affect the direct charitable activities of the charity;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where necessary.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected transactions;
- tested the appropriateness of journal entries;
- tested authorisation of expenditure;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

To address the risk that revenue could be misstated due to fraud, we:

- obtained an understanding of the charity's revenue recognition policies and compared these to the accounting standard;
- performed a walkthrough to confirm our understanding of the processes and controls through which the charity initiates, records, processes and reports revenue transactions;
- tested a sample of revenue transactions to supporting evidence; and
- tested, on a sample basis, revenue related balances in the balance sheet.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures

THE JIGSAW TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JIGSAW TRUST

which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators, and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Suda Ratnam FCCA (Senior Statutory Auditor)
for and on behalf of Raffingers LLP, Statutory Auditor

Chartered Certified Accountants

19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Date: 16 May 2024

Raffingers LLP is eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE JIGSAW TRUST
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations and legacies	2	71,355	50,000	121,355	193,466
Charitable activities	3	4,884,429	-	4,884,429	4,744,595
Other trading activities:					
Fundraising	4	55,105	-	55,105	67,547
Trading activities		113,935	-	113,935	140,506
Investments		5,066	-	5,066	289
TOTAL INCOME		5,129,890	50,000	5,179,890	5,146,403
EXPENDITURE ON:					
Raising funds		257,795	-	257,795	242,407
Charitable activities:					
Direct costs	5	4,662,187	143,056	4,805,243	4,779,723
Governance costs	6	113,412	-	113,412	102,944
TOTAL EXPENDITURE		5,033,394	143,056	5,176,450	5,125,074
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		96,496	(93,056)	3,440	21,329
NET MOVEMENT IN FUNDS		96,496	(93,056)	3,440	21,329
RECONCILIATION OF FUNDS:					
Total funds brought forward		719,074	143,056	862,130	840,801
TOTAL FUNDS CARRIED FORWARD		815,570	50,000	865,570	862,130

The notes on pages 21 to 35 form part of these financial statements.

THE JIGSAW TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 03734127

CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	10		541,647		507,306
CURRENT ASSETS					
Stocks	11	1,902		1,902	
Debtors	12	1,924,448		332,848	
Cash at bank and in hand		337,366		678,151	
		<u>2,263,716</u>		<u>1,012,901</u>	
CREDITORS: amounts falling due within one year	13	(1,939,793)		(658,077)	
NET CURRENT ASSETS			<u>323,923</u>		<u>354,824</u>
NET ASSETS			<u>865,570</u>		<u>862,130</u>
CHARITY FUNDS					
Restricted funds	14		50,000		143,056
Unrestricted funds	14		815,570		719,074
TOTAL FUNDS			<u>865,570</u>		<u>862,130</u>

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

The financial statements were approved and authorised for issue by the Trustees on 7 May 2024 and signed on their behalf, by:



.....
Mr G Prothero, Vice Chair

The notes on pages 21 to 35 form part of these financial statements.


THE JIGSAW TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 03734127

COMPANY BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	10		538,595		502,820
CURRENT ASSETS					
Debtors	12	2,240,999		604,196	
Cash at bank		325,058		642,380	
		<u>2,566,057</u>		<u>1,246,576</u>	
CREDITORS: amounts falling due within one year	13	(1,928,497)		(638,590)	
NET CURRENT ASSETS			637,560		607,986
NET ASSETS			<u>1,176,155</u>		<u>1,110,806</u>
CHARITY FUNDS					
Restricted funds			50,000		143,056
Unrestricted funds			1,126,155		967,750
TOTAL FUNDS			<u>1,176,155</u>		<u>1,110,806</u>

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

The financial statements were approved and authorised for issue by the Trustees on 7 May 2024 and signed on their behalf, by:


.....
Mr G Prothero, Vice Chair

The notes on pages 21 to 35 form part of these financial statements.

THE JIGSAW TRUST
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	15	<u>(180,057)</u>	<u>(570,688)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(160,728)</u>	<u>(226,502)</u>
Net cash used in investing activities		<u>(160,728)</u>	<u>(226,502)</u>
Change in cash and cash equivalents in the year		(340,785)	(797,190)
Cash and cash equivalents brought forward		<u>678,151</u>	<u>1,475,341</u>
Cash and cash equivalents carried forward	16	<u><u>337,366</u></u>	<u><u>678,151</u></u>

The notes on pages 21 to 35 form part of these financial statements.

THE JIGSAW TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Jigsaw Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the company alone as permitted by section 408 of the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Going concern

The trustees, having made appropriate enquiries, consider that adequate resources exist for the charitable company to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the period ended 31 August 2023. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees are of the opinion that the charitable company will have sufficient resources to meet the liabilities as they fall due.

THE JIGSAW TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (CONTINUED)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Grant income

Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:

- (a) the entity will comply with the conditions attached to them; and
- (b) the grants will be received

THE JIGSAW TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES (CONTINUED)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Basis of consolidation

The financial statements consolidate the accounts of The Jigsaw Trust and all of its subsidiary undertakings ('subsidiaries').

The charitable company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and expenditure account.

The income and expenditure account for the year dealt with in the accounts of the charitable company was £NIL (2022 - £33,090).

THE JIGSAW TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES (CONTINUED)

1.7 Tangible fixed assets and depreciation

All assets costing more than £5,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvement to property	-	25% on cost
Plant and machinery	-	25% on cost
Motor vehicles	-	20% on cost
Fixtures and fittings	-	33% on cost
School equipment	-	33% on cost

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE JIGSAW TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (CONTINUED)

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company 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. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.17 Critical accounting estimates and areas of judgment

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

determining the allocation of costs between different expenditure classifications; and estimating the useful economic life of tangible fixed assets for the purposes of determining the annual depreciation charge.

THE JIGSAW TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

2. INCOME FROM DONATIONS AND LEGACY

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	71,355	50,000	121,355	193,466
<i>Total 2022</i>	90,517	102,949	193,466	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fees receivable	4,884,429	-	4,884,429	4,744,595
<i>Total 2022</i>	4,718,981	25,614	4,744,595	

4. FUNDRAISING INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising events	55,105	-	55,105	67,547
<i>Total 2022</i>	67,547	-	67,547	

THE JIGSAW TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

5. DIRECT COSTS

	Education and outreach support £	Total 2023 £	Total 2022 £
Other operating leases	278,200	278,200	261,816
Insurance	28,714	28,714	27,573
Light and heat	41,050	41,050	96,284
Postage and stationery	44,739	44,739	44,334
Sundries	105,123	105,123	145,666
Recruitment costs	158,338	158,338	151,559
Materials and activities	209,104	209,104	197,928
Consultant fees and expenses	196,697	196,697	133,245
Repairs and small equipment	162,501	162,501	171,511
Conventions and exhibitions	13,967	13,967	12,537
Training costs	89,877	89,877	77,557
Depreciation of tangible fixed assets	126,387	126,387	158,527
Wages and salaries	3,003,825	3,003,825	2,996,061
National insurance	281,026	281,026	241,757
Pension cost	65,695	65,695	63,368
	<u>4,805,243</u>	<u>4,805,243</u>	<u>4,779,723</u>
<i>Total 2022</i>	<u>4,779,723</u>	<u>4,779,723</u>	

6. GOVERNANCE COSTS

	Governance £	Total 2023 £	Total 2022 £
Auditor's remuneration	11,963	11,963	8,400
Auditor's non audit costs	12,481	12,481	11,484
Postage and stationery	9,336	9,336	5,657
Bank charges	772	772	547
Wages and salaries	70,972	70,972	69,156
National insurance	6,376	6,376	6,241
Pension cost	1,512	1,512	1,459
	<u>113,412</u>	<u>113,412</u>	<u>102,944</u>
<i>Total 2022</i>	<u>102,944</u>	<u>102,944</u>	

THE JIGSAW TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

6. GOVERNANCE COSTS (continued)

During the year ended August 31, 2023, the company incurred the following Governance costs:

£NIL (2022 - £NIL) included within the table above in respect of Direct costs.

£NIL (2022 - £NIL) included within the table above in respect of Raising funds.

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets:		
- owned by the charitable group	126,387	158,786
	<u> </u>	<u> </u>

During the year, no Trustees received any remuneration (2022 - £NIL).

During the year, no Trustees received any benefits in kind (2022 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2022 - £NIL).

8. AUDITORS' REMUNERATION

The Auditor's remuneration amounts to an Audit fee of £11,963 (2022 - £8,400), and fees for payroll services and the preparation of the accounts of the trading subsidiary of £12,481 (2022 - £11,484).

THE JIGSAW TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

9. STAFF COSTS

Staff costs were as follows:

	2023 £	2022 £
Wages and salaries	3,074,797	3,065,217
Social security costs	287,402	247,998
Other pension costs	67,207	64,827
	<u>3,429,406</u>	<u>3,378,042</u>

The average number of persons employed by the company during the year was as follows:

	2023 No.	2022 No.
Charitable	121	125

The number of higher paid employees was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	1	1
In the band £100,001 - £110,000	1	1
In the band £110,001 - £120,000	1	1

10. TANGIBLE FIXED ASSETS

Group	Improve ment to property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	School equipment £
Cost					
At September 1, 2022	716,750	245,140	172,908	320,375	601,758
Additions	-	60,638	8,500	74,150	17,440
At August 31, 2023	<u>716,750</u>	<u>305,778</u>	<u>181,408</u>	<u>394,525</u>	<u>619,198</u>
Depreciation					
At September 1, 2022	634,942	75,235	161,134	266,997	411,317
Charge for the year	18,691	24,348	7,296	15,527	60,525
At August 31, 2023	<u>653,633</u>	<u>99,583</u>	<u>168,430</u>	<u>282,524</u>	<u>471,842</u>
Net book value					
At August 31, 2023	<u>63,117</u>	<u>206,195</u>	<u>12,978</u>	<u>112,001</u>	<u>147,356</u>

THE JIGSAW TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

10. TANGIBLE FIXED ASSETS (continued)

<i>At August 31, 2022</i>	<u>81,808</u>	<u>169,905</u>	<u>11,774</u>	<u>53,378</u>	<u>190,441</u>
Group					Total
Cost					£
At September 1, 2022					2,056,931
Additions					160,728
At August 31, 2023					<u>2,217,659</u>
Depreciation					
At September 1, 2022					1,549,625
Charge for the year					126,387
At August 31, 2023					<u>1,676,012</u>
Net book value					
At August 31, 2023					<u>541,647</u>
<i>At August 31, 2022</i>					<u>507,306</u>
Company	Improvement to property	Plant and machinery	Motor vehicles	Fixtures and fittings	School equipment
Cost	£	£	£	£	£
At September 1, 2022	715,759	234,145	172,908	299,546	601,758
Additions	-	60,638	8,500	74,150	17,440
At August 31, 2023	<u>715,759</u>	<u>294,783</u>	<u>181,408</u>	<u>373,696</u>	<u>619,198</u>
Depreciation					
At September 1, 2022	633,951	64,820	161,134	250,074	411,317
Charge for the year	18,691	24,203	7,296	14,238	60,525
At August 31, 2023	<u>652,642</u>	<u>89,023</u>	<u>168,430</u>	<u>264,312</u>	<u>471,842</u>
Net book value					
At August 31, 2023	<u>63,117</u>	<u>205,760</u>	<u>12,978</u>	<u>109,384</u>	<u>147,356</u>
<i>At August 31, 2022</i>	<u>81,808</u>	<u>169,325</u>	<u>11,774</u>	<u>49,472</u>	<u>190,441</u>

THE JIGSAW TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

Company	Total £
Cost	
At September 1, 2022	2,024,116
Additions	160,728
At August 31, 2023	2,184,844
Depreciation	
At September 1, 2022	1,521,296
Charge for the year	124,953
At August 31, 2023	1,646,249
Net book value	
At August 31, 2023	538,595
At August 31, 2022	502,820

11. STOCKS

	<u>Group</u>		<u>Company</u>	
	2023	2022	2023	2022
	£	£	£	£
Raw materials	1,902	1,902	-	-

12. DEBTORS

	<u>Group</u>		<u>Company</u>	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	1,680,358	160,096	1,679,359	156,493
Amounts owed by group undertakings	-	-	322,102	276,215
Other debtors	11,320	94,849	8,436	94,849
Jigsaw + loan	155,606	-	155,606	-
Prepayments and accrued income	77,164	77,903	75,496	76,639
	<u>1,924,448</u>	<u>332,848</u>	<u>2,240,999</u>	<u>604,196</u>

Ensure a process is in place where a member of the finance team can monitor the payments taken from all registered parents on a monthly basis and cancel payments from those that no longer wish to contribute. This should then be reviewed by the Finance Governor to ensure no payments have been missed.

THE JIGSAW TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

13. CREDITORS: Amounts falling due within one year

	<u>Group</u>		<u>Company</u>	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	21,767	90,356	12,727	80,976
Other taxation and social security	67,065	73,178	65,929	69,026
Other creditors	44,702	55,875	44,430	55,531
Accruals and deferred income	1,806,259	438,668	1,805,411	433,057
	1,939,793	658,077	1,928,497	638,590

THE JIGSAW TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at September 1, 2022 £	Income £	Expenditure £	Balance at August 31, 2023 £
Designated funds				
Designated Funds	312,000	-	-	312,000
General funds				
Reserves	407,074	5,129,890	(5,033,394)	503,570
Total Unrestricted funds	719,074	5,129,890	(5,033,394)	815,570
Restricted funds				
Restricted Funds	143,056	50,000	(143,056)	50,000
Total of funds	862,130	5,179,890	(5,176,450)	865,570

Restricted fund
Restricted fund consists of funds for improvement of the arts room.

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at September 1, 2021 £	Income £	Expenditure £	Balance at August 31, 2022 £
Designated Funds	-	312,000	-	312,000
General funds				
Reserves	802,943	4,705,840	(5,101,709)	407,074
Restricted funds				
Restricted Funds	37,858	128,563	(23,365)	143,056

THE JIGSAW TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	Group 2022
	£	£
Net income for the year (as per Statement of Financial Activities)	3,440	21,329
Adjustment for:		
Depreciation charges	126,387	158,786
Decrease in stocks	-	112
(Increase)/decrease in debtors	(1,913,700)	462,189
Increase/(decrease) in creditors	1,603,816	(1,213,104)
Net cash used in operating activities	(180,057)	(570,688)

16. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	Group 2022
	£	£
Cash at bank	337,366	678,151
Total	337,366	678,151

17. CONTINGENT LIABILITIES

There were no contingent liabilities at the end of the financial year.

18. CAPITAL COMMITMENTS

The company had no capital commitments as at the current and previous balance sheet date.

19. PENSION COMMITMENTS

The Pensions' Trust

This is a defined contribution pension scheme and contributions paid by the Charity amounted to £67,207 (2022 – £64,827).

THE JIGSAW TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. OPERATING LEASE COMMITMENTS

At August 31, 2023 the total of the group's future minimum lease payments under non-cancellable operating leases was:

Group	2023	2022
	£	£
Amounts payable:		
Within 1 year	222,828	218,876
Between 1 and 5 years	1,114,140	1,313,256
Total	1,336,968	1,313,256

Amounts payable:

21. RELATED PARTY TRANSACTIONS

At the balance sheet date, the group was owed £163,817 (2022: £154,636) by Jigsaw +, a sister charity. Jigsaw Trust is the sole member of Jigsaw +.