

THE JASMINE TRUST

England & Wales · Charity number 1095612

Details

Status Registered

Legal form Charitable company

Company number [03932262](#)

Registered 2003-01-24

Register [View on the Charity Commission register](#)

Contact

Address The Jasmine Trust
Babworth Court
Babworth
Retford
DN22 8EW

Phone 01777711770

Email carolyn.jasminetrust@gmail.com

Website www.jasminetrust.co.uk

Activities

Objects: A. TO ADVANCE PUBLIC EDUCATION IN THE CLASSICAL TEACHING OF YOGA SCIENCE AND TO MAINTAIN AND IMPROVE THE STANDARD OF TEACHING YOGA.B. TO PROMOTE AND ADVANCE FOR THE PUBLIC BENEFIT THE STUDY AND PRACTICE OF AND THE RESEARCH INTO THE THERAPEUTIC EFFECTS OF YOGA AS A MEANS OF IMPROVING THE MENTAL AND SPIRITUAL HEALTH OF THE COMMUNITY, AND TO PUBLISH THE USEFUL RESULTS OF ANY RESEARCH.

Activities: Delivery of yoga classes to the general public, from individual tuition to residential courses. Teacher Training and Foundation courses in Yoga are part of the programme which stand side by side with one of the main objects of the charity which is to improve and maintain the standard of teaching Yoga. All teachers are qualified with the British Wheel of Yoga, governing body in the U.K.

Classification

- **How:** Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Religious Activities, Amateur Sport
- **Who:** The General Public/mankind

Geography

- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£54,228	£74,825	-	-
2024-02-29	£65,911	£79,703	-	-
2023-02-28	£59,097	£82,057	-	-
2022-02-28	£96,859	£99,571	-	-
2021-02-28	£126,586	£94,429	-	-

Trustees

Name	Role	Appointed
ANN L OGLE		2016-11-20
Charlotte Mabel Love		2026-01-24
SUSAN MARY HUGHES		

THE JASMINE TRUST

England & Wales - Charity number 1095612

Accounts

Registered Charity (1095612)
Registered Company (3932262)

**Report of the Trustees and
Financial Statements For The Year Ended
28 February 2025
for
The Jasmine Trust**

KETTLEWELL & Co
Chartered Certified Accountants

The Jasmine Trust

Contents

Report of Trustees	1 - 5
Independent Examiners report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9-13

**The Jasmine Trust
Report of the Trustees**

The Trustees/Management Committee presents their report and unaudited financial statements for the year ended 28th February 2025, representing the period 1st March 2024 to 28th February 2025

Reference and administrative information

Charity Name:	The Jasmine Trust (JT)
Charity registration number:	1095612
Company registration number:	3932262
Registered office and operational address:	Babworth Court, Babworth, Retford DN22 8EW

Trustees/Directors:

Susan Hughes	
Ann Ogley	
Susan Keeton	Retired 06-01-25
Mary Jarrett	

Employees:

Centre Education Manager (CEM)	Carolyn Clarke
Centre Operations Manager (COM)	Dave Clarke
Administration Assistant	Julie Robinson

Accountant:

Kettlewell & Co. Ltd
Retford Enterprise Centre
Randall Way
Retford DN22 7GR

Bankers:

TSB Bank
PO Box 373
Leeds
LS14 9GQ

Objectives of the charity

To advance public education in the classical teaching of yoga science and to maintain and improve the standards of teaching yoga.

To promote and advance for the public benefit, the study and practice of and the research into, the therapeutic effects of yoga as a means of improving the mental and spiritual health of the community, and to publish the useful results of any research.

In setting our objectives and planning for future activities the Trustees have had regard to the commissioner's general guidance on public benefit

The Jasmine Trust Report of the Trustees

The Trust has endeavoured to achieve its objectives by the following means:

Policies

The Trust continues to manage itself within the framework of its policies, all of which are reviewed annually. Additions are created when required. The Trust employs three people: Centre Education Manager (Full time), Centre Operations Manager (Part time) and an Administration Assistant (Part time).

Staff appraisals have been carried out. Salaries are reviewed annually. The CEM is still enrolled in NEST – the COM has moved into Part time working and has chosen to finish his pension provision. All paperwork is in order.

Trustees and Volunteers

There were four trustees at the commencement of the period and one resigned in January 2025.

The Trust continues to enjoy the support of volunteers. Trustees have been contributing to meetings, developing policies and still emotionally supporting staff members.

Business activity

CEM and Administrative Assistant (AA) have enabled students to access the booking system and kept classes running smoothly throughout the year for those who have attended.

Still many participants are only paying for one class at a time which makes class management a little erratic and minimizes the income streams for JT.

The Trust maintained the building Babworth Court with the COM replacing batteries in the fire alarms and replacing the lock on the main door, helping to maintain safety throughout. His duties includes keeping the building clean and in good order.

Studio attendance for Monica Voss, Peter Blackaby, the Summer and Christmas programmes were all well attended.

The proposed new BWYQ Teacher Training course has not materialised which has minimised our income stream. We hope that this will come to fruition in 2025 – 26. We have a pool of 4 local teachers – 2 of which are now offering classes in the building and one who has offered to do supply work when main tutors are away or unavailable. External tutor costs have stayed high due to the number of classes being run at the beginning of the year – this is minimising throughout the year.

CEM holds the role of AGLO (Accredited Group Liaison Officer for the UK governing body BWY). This could be useful if JT have to arrange their own teaching course in the future.

The Jasmine Trust Report of the Trustees

The Facilities (including Babworth Court and grounds)

The hiring out of the main studio recommenced using advertising social media and website sources to encourage local teachers to hire the centre at weekends. This has brought an increase in this income stream over the year.

Marketing

As well as the recent new website which stimulates booking and advertising, JT invested in a paper advertising to enable a Open Day due to run in March 2025. Social media advertising is maintained by the AA and continues to improve coverage, providing a wide ranging portal. Instagram has not been pursued – it is very time consuming and needs more man hours than the trust has available to it. The AA has organised a page on Trip Advisor, the influence of this is yet to be felt.

Word of mouth and posters in local shops are both ways in which JT finds local advertising.

Funding

The Period saw contributions of £10,000 from Whitaker Charitable Trust for general use within the Trust.

Future Plans

As this financial year ends, Jasmine Trust is working to maintain classes and events with plans to -

- Offer new general classes run by new teachers as they practice their skills to build teaching confidence and draw them into the established teaching pool.
- A paper based advertising campaign is already in place for March 25 to support the Trusts 25 year anniversary Open day event.
- Expand the demographic of attendees by approaching specific organisations to offer classes to suit their participant's needs.
- Continue developing seminars, workshops and specialist classes using JT staff's expertise including pranayama and meditation sessions.
- Heighten our income stream by offering discounted Hire packages to local teachers – target of 25 session hires over 25-26 (one for each year of business).
- Commence a new BWYQ Certificate in Teaching Yoga course.
- Advertise and potentially commence a new BWYQ Progression in Teaching Yoga course.

Reserves Policy

Reserves are held in the Current, Project Savings and Buy a Brick accounts.

Risk Review

Major risks to which JT may be exposed are reviewed on a regular basis by the Management Committee and systems are in place to mitigate those risks.

The Covid risk has again been minimised by Sport England within its guidance for yoga centres, however JT encourages clients who show any signs of colds or Covid not to attend class as a consideration for our other attendees. This leads to the risk of reducing income streams which are constantly under review.

The second significant risk is the unsettled state of BWY – the governing body of Yoga through which we run our training courses. The yoga market and the tutors within BWY have lost confidence in the stability of the organisation. JT are looking at different ways of running courses – an ongoing process.

The third most significant risk could be related to the safe practice of yoga (a physical activity) and JT's policy of ensuring that all members of staff and visiting tutors are either fully qualified or on a recognised training programme is an added safeguard. The safeguard is that once qualified or on a recognised training programme, they are fully and adequately insured.

The Jasmine Trust Report of the Trustees

Results

The net loss generated by the ongoing, ordinary activities of the Trust for this financial year totalled £6,437.

This shows a downward trend since 2023 – 24.

Income generation is suffering from not having a teacher training course in place: a small increase in numbers in general yoga classes and Seminar attendance do show stable income.

Expenditure continues to rise even though we have been prudent in our spending and reduced outgoings as much as possible.

The challenge of maintaining stability in class numbers is still something that our teachers report as ‘concerning’ and is driven by

- Continued increase in competition in the area – there are now around 10 studios within a six mile radius around BC
- More students going on holiday during term time.

CEM’s IQA revenue is changeable and is influenced by a downturn in BWY training courses – this income stream did see one off course visits over 2024 – 25 financial year.

As can be seen our future plans are working at redressing this.

The Trust net resources are expanded by donations from Whitaker Charitable Trust of £10000

The total funds generated for the year were attributed to general reserves which now stand at £22,689

Company Law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources for the financial year. In preparing those statements, the Directors should follow best practice and:

- *Select suitable accounting policies and then apply them consistently.*
- *Make judgements and estimates that are reasonable and prudent.*
- *Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on this basis.*

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time, the final position of the charitable company and enable them to ensure that the financial statements comply with the Company's Act 2006.

The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**The Jasmine Trust
Report of the Trustees**

Members of the charitable company

The Directors of the company for the purpose of company law are Trustees for the purpose of charity law, and those who served during the year and up to the date of this report set out on page one.

Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

The total number of such guarantees at February 2025 was 3.

The Trustees again wish to acknowledge the hard work and great effort put in by the CEM, the COM and the AA over another period. This has enabled the centre to be as viable as possible under extremely challenging times, continuing to meet its objectives wherever possible.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities, and in accordance with the small companies exemptions provided in section 415A of the Company's Act 2006.

Approved on 16th September 2025 and signed on behalf of the trustees by Susan Hughes

S.M. Hughes

**Independent Examiner's Report to the trustees of
The Jasmine Trust
For the year ended 28 February 2025**

I report to the trustees on my examination of the accounts of The Jasmine Trust for the year ended 28th February 2025, which are set out on pages 7 to 13.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



A Kettlewell FCCA
Kettlewell&Co Limited
Chartered Certified Accountants
Retford Enterprise Centre
Randall Way
Retford
Nottinghamshire
DN22 7GR

16th September 2025

The Jasmine Trust

Statement of Financial Activities for the year ended 28th February 2025
(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Incoming resources					
Voluntary income					
Donations		10,000		10,000	10,000
Brick fund donations				0	0
Activities for generating funds					
Sale of goods		10		10	74
Hire of facilities		1,230		1,230	500
Bank interest receivable		371		371	286
Activities to further the charity's objects					
Promotion and instruction of physical well-being activities	3	42,617		42,617	55,051
Total incoming resources		54,228	0	54,228	65,911
Resources expended					
Accountancy		960		960	960
Advertising		512		512	0
Amortisation	4		14,160	14,160	14,160
Bank charges		165		165	157
Bank charges - Square		154		154	118
Computer & website costs		806		806	1,995
Charitable donations made		225		225	270
Depreciation	4	0		0	18
External tutors		9,394		9,394	10,202
Goods for resale		7		7	74
Health and safety		0		0	375
Household and office supplies		923		923	1,187
Insurance		986		986	1,853
Light, heat and water		2,961		2,961	2,401
PayPal charges		414		414	512
Printing, postage and stationery		247		247	20
Registration fees		155		155	184
Rent and rates		2,437		2,437	2,431
Repairs and maintenance		561		561	3,121
Salaries	5	38,342		38,342	38,161
Staff pensions	5	542		542	927
Security		112		112	0
Telecommunications		420		420	384
Travel and subsistence		342		342	194
		60,665	14,160	74,825	79,704
Net resources (expended)/generated - net (expenditure)/income for the year		(6,437)	(14,160)	(20,597)	(13,793)
Total funds at 1 March 2024		29,126	114,464	143,590	157,382
Total funds at 28 February 2025		22,689	100,304	122,993	143,589

The Jasmine Trust

Balance Sheet as at 28th February 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		100,304		114,464
Current assets					
Stocks - goods for resale		99		106	
Debtors	7	435		1,045	
Cash at bank and in hand		24,336		31,851	
		<u>24,870</u>		<u>33,002</u>	
Creditors					
Amounts falling due within one year	8	1,039		1,376	
Deferred income	9	1,142		2,500	
		<u>2,181</u>		<u>3,876</u>	
Net current assets			22,689		29,126
Net assets			<u>122,993</u>		<u>143,590</u>
Represented by;					
Restricted funds	10		100,304		114,464
General funds	10		22,689		29,126
Total funds	11		<u>122,993</u>		<u>143,590</u>

For the financial year ended 28 February 2025 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the Act with respect to accounting records and preparation of accounts.

These accounts are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board,



Susan Hughes
Director

Dated: 16th September 2025

The Jasmine Trust

Notes Forming Part Of The Financial Statements For The Year Ended 28th February 2025

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with the 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)) (issued in October 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 Jasmine 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 note(s).

1.2 Preparation of the accounts on a going concern basis

The accounts have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about The Jasmine Trust's ability to continue as a going concern.

1.3 Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. The Trust has discretion to use unrestricted funds for projects to meet the Charitable Company's objectives.

1.4 Income Recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities. Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

1.5 Donations

Donations and monies received from grants are included in the accounts of the year to which they relate. Expenditure and any specific donations are both included in the same relevant year.

1.6 Interest receivable

Interest receivable is accounted for as it accrues.

The Jasmine Trust

Notes Forming Part Of The Financial Statements For The Year Ended 28th February 2025

1.7 Tangible fixed assets

The cost of Tangible Fixed Assets are capitalised in the Balance Sheet. Depreciation is provided to write off the cost or revaluated amount, less an estimated residual value, of all fixed assets evenly over their expected economic useful lives on a straight line basis. Leasehold improvements are amortised over the period of the lease, 20 years.

1.8 Stock

Stock is valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

1.9 Debtors

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

1.10 Cash at bank and in hand

Cash at bank and cash 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.

1.11 Creditors and provisions

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Taxation

The company is exempt as it meets the definition of a charitable company for UK Corporation tax purposes.

2 Members Guarantee

The Company is a registered charity limited by guarantee with the liability of each of the current members being limited to £10.

The Jasmine Trust

**Notes Forming Part Of The Financial Statements
For The Year Ended 28th February 2025**

3. Incoming resources from activities to further the charity's objectives

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Yoga classes	29,399		29,399	33,136
First Aid Training	670		670	733
Seminars & Events	9,072		9,072	6,053
Teacher training	1,157		1,157	13,942
Individual tuition	644		644	728
Verifiers' fees	1,676		1,676	460
	42,617	0	42,617	55,051

4. Net incoming resources for the year

This is stated after charging;

	2025	2024
	£	£
Amortisation	14,160	14,160
Depreciation	0	18

5. Staff costs and numbers

	2025	2024
	£	£
Gross salaries	38,342	38,161
Pension contributions	542	927
Social security costs	0	0
	38,884	39,088

The average weekly number of employees during the year, calculated on the basis of full-time equivalents was as follows;

	2025	2024
Directors	0	0
Administration and support	2	2
Total	2	2

The Jasmine Trust

Notes Forming Part Of The Financial Statements
For The Year Ended 28th February 2025

6. Tangible fixed assets

	Leasehold land and buildings £	Furniture, fixtures & equipment £	Total £
Cost			
At 1 March 2024	283,213	22,717	305,930
Additions in year	-	-	-
At 28 February 2025	<u>283,213</u>	<u>22,717</u>	<u>305,930</u>
Depreciation/Amortisation			
At 1 March 2024	168,749	22,717	191,466
Charge for the year	14,160		14,160
At 28 February 2025	<u>182,909</u>	<u>22,717</u>	<u>205,626</u>
Net book value			
At 28 February 2025	<u>100,304</u>	-	<u>100,304</u>
At 29 February 2024	<u>114,464</u>	-	<u>114,464</u>

7. Debtors

	2025 £	2024 £
Sundry debtors	0	0
Prepayments	435	1,045
	<u>435</u>	<u>1,045</u>

8. Creditors; amounts falling due within one year

	2025 £	2024 £
Taxation and social security	0	0
Trade creditors	79	416
Other creditors	0	0
Accruals	960	960
	<u>1,039</u>	<u>1,376</u>

The Jasmine Trust

Notes Forming Part Of The Financial Statements
For The Year Ended 28th February 2025

9. Deferred income

	2025	2024
	£	£
Income received in advance	1,142	2,500
	<u>1,142</u>	<u>2,500</u>

10. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible assets	0	0	100,304	100,304
Current assets	24,870	0	0	24,870
Current liabilities	(2,181)	0	0	(2,181)
Net assets at 28 February 2025	<u>22,689</u>	<u>0</u>	<u>100,304</u>	<u>122,993</u>

11. Movements in funds

	At 1 March 2024 £	Incoming resources £	Outgoing resources £	At 28 February 2025 £
Unrestricted funds				
General funds	29,126	54,228	60,665	22,689
Restricted funds	114,464	0	14,160	100,304
Total funds	<u>143,590</u>	<u>54,228</u>	<u>74,825</u>	<u>122,993</u>

THE JASMINE TRUST

England & Wales - Charity number 1095612

Accounts

Registered Charity (1095612)
Registered Company (3932262)

**Report of the Trustees and
Financial Statements For The Year Ended
29 February 2024
for
The Jasmine Trust**

KETTLEWELL & Co
Chartered Certified Accountants

The Jasmine Trust

Contents

Report of Trustees	1 - 5
Independent Examiners report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9-13

REPORT OF THE TRUSTEES

The Trustees/Management Committee presents their report and unaudited financial statements for the year ended 29th February 2024, representing the period 1st March 2023 to 29th February 2024

Reference and administrative information

Charity Name:	The Jasmine Trust (JT)
Charity registration number:	1095612
Company registration number:	3932262
Registered office and operational address:	Babworth Court, Babworth, Retford DN22 8EW

Trustees/Directors:

Susan Hughes
Ann Ogley
Susan Keeton
Mary Jarrett

Employees:

Centre Education Manager (CEM)	Carolyn Clarke
Centre Operations Manager (COM)	Dave Clarke
Administration Assistant	Julie Robinson

Accountant:

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Objectives of the charity

To advance public education in the classical teaching of yoga science and to maintain and improve the standards of teaching yoga.

To promote and advance for the public benefit, the study and practice of and the research into, the therapeutic effects of yoga as a means of improving the mental and spiritual health of the community, and to publish the useful results of any research.

In setting our objectives and planning for future activities the Trustees have had regard to the commissioner's general guidance on public benefit.

The Trust has endeavoured to achieve its objectives by the following means:

Policies

The Trust continues to manage itself within the framework of its policies, all of which are reviewed annually. Additions are created when required. The Trust employs three people: Centre Education Manager (Full time), Centre Operations Manager (Part time) and an Administration Assistant (Part time).

Staff appraisals have been carried out. Salaries are reviewed annually. The CEM and COM are enrolled in NEST.

Trustees and Volunteers

There were four trustees throughout the period.

The Trust continues to enjoy the support of volunteers. Trustees have been contributing to meetings, developing policies and still emotionally supporting staff members.

COVID

Whilst Covid handling is now very different, Jasmine Trust is still adopting safe practice in terms of sanitizing, class numbers are not now being restricted. Evidence of local outbreaks mean we maintain a vigilant stance on anyone with the infection not attending classes.

Business activity

CEM and Administrative Assistant (AA) have enabled students to access the booking system and kept classes running smoothly throughout the year for those who have attended.

There is still a little trepidation in terms of Covid with some of the more senior attendees, we have seen a return to classes on a more regular basis. Still many participants are only paying for one class at a time which makes class management a little erratic and minimizes the income streams for JT.

The Trust maintained the building Babworth Court, with painting of the ground floor, and professional cleaning of the lantern lights in the main studio which has to be completed by a specialist company due to its height.

Studio attendance for Peter Blackaby, the Summer and Christmas programmes were all well attended.

The BWYQ Teacher Training course has gone very well – with 8 teachers working towards their qualification. This concludes in March 2024. We have a pool of 4 local teachers that we can pull on for provision of classes should we need to in the future. External tutor costs have risen due to the co tutoring necessary within the teacher training schedule

CEM continues as Lead IQA for the UK governing body BWY. This continues to be useful in quality assuring our own courses and class delivery.

The Facilities (including Babworth Court and grounds)

The hiring out of the main studio recommenced using advertising social media and website sources to encourage local teachers to hire the centre at weekends. This has brought a small income stream which we hope to intensify in the following financial year.

Marketing

JT invested in a new format website, which was well received by our clients. This enables a booking and payment system as well as direct contact with the AA through an email contact page. Social media advertising is maintained by the AA and continues to improve coverage, providing a wide ranging portal. Instagram has been developed with some success, but is time consuming to maintain currency in advertising via a photographic library.

Paper based advertising is very costly with little effect. Word of mouth and posters in local shops have both proved more successful throughout the year.

Funding

The Period saw contributions of £10,000 from Whitaker Charitable Trust for general use within the Trust.

Future Plans

As this financial year ends, Jasmine Trust is working to maintain classes and events with plans to -

- Work towards creating more general classes run by student teachers as they practice their skills to build confidence and draw them into the teaching group.
- At an appropriate time, create a paper-based advertising campaign to tie into an Open day event
- Find ways to expand the demographic of attendees through approaching specific organisations to offer classes to suit those groups.
- Develop a programme of seminars, workshops and specialist classes using JT staff's expertise.
- Redefine hiring the Centre to local groups and teachers with a view to heightening the income stream that has begun to expand within this year.
- Commence a new BWYQ Certificate in Teaching Yoga course.
- Advertise a new BWYQ Progression in Teaching Yoga course.

Reserves Policy

Reserves are held in the Current, Project Savings and Buy a Brick accounts.

Risk Review

Major risks to which JT may be exposed are reviewed on a regular basis by the Management Committee and systems are in place to mitigate those risks.

As in previous years, Covid risk is managed constantly by COM & CEM and in line with any government guidelines for Yoga Centres published by Sport England or the government. Whilst the health risk has been minimising over time, clients are advised not to attend class if they have any signs of colds or Covid itself. This leads to the risk of challenging income streams which are constantly under review.

A new Yoga studio has opened in the immediate vicinity of our venue – whilst there was a disturbing trend to losing clients to this studio in the early part of the year, the impact has lessened and most participants have returned to our teachers.

The third most significant risk could be related to the safe practice of yoga (a physical activity) and JT's

policy of ensuring that all members of staff and visiting tutors are either fully qualified or on a recognised training programme is an added safeguard. The safeguard is that once qualified or on a recognised training programme, they are fully and adequately insured.

Results

The net income generated by the ongoing, ordinary activities of the Trust for this financial year totaled £368.

This shows an upward trend since 2022 – 23.

Income generated was boosted by a teaching training course run throughout the year and increased numbers in general yoga classes. Seminar attendance also showed increased income.

The challenge of maintaining stability in class numbers is still something that our teachers report as 'concerning' and is driven by

- Students being responsible for not attending with Covid.
- Increased competition in the area (noted above).
- More students going on holiday during term time.

Nationwide, many teacher training courses being IQA'd came to an end in 2022 – 23 financial year, so the income stream of the CEM took a 75% drop. (This is cyclical and can vary year on year).

As can be seen our future plans are working at redressing this.

The Trust net resources are expanded by donations from Whitaker Charitable Trust of £10000

The total funds generated for the year were attributed to general reserves which now stand at £29126

Company Law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources for the financial year. In preparing those statements, the Directors should follow best practice and:

- *Select suitable accounting policies and then apply them consistently.*
- *Make judgements and estimates that are reasonable and prudent.*
- *Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on this basis.*

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time, the final position of the charitable company and enable them to ensure that the financial statements comply with the Company's Act 2006.

The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the charitable company

The Directors of the company for the purpose of company law are Trustees for the purpose of charity law, and those who served during the year and up to the date of this report set out on page one.

Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

The total number of such guarantees at February 2023 was 4.

The Trustees again wish to acknowledge the hard work and great effort put in by the CEM, the COM and the AA over another period post Covid. This has enabled the centre to be as viable as possible under extremely challenging times, continuing to meet its objectives wherever possible.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities, and in accordance with the small companies exemptions provided in section 415A of the Company's Act 2006.

Approved on **4/11/24** and signed on behalf of the trustees by Susan Hughes



S.M. Hughes

**Independent Examiner's Report to the trustees of
The Jasmine Trust
For the year ended 29 February 2024**

I report to the trustees on my examination of the accounts of The Jasmine Trust for the year ended 29th February 2024, which are set out on pages 7 to 13.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

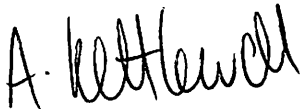
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



A Kettlewell FCCA
Kettlewell&Co Limited
Chartered Certified Accountants
Retford Enterprise Centre
Randall Way
Retford
Nottinghamshire
DN22 7GR

4th November 2024

The Jasmine Trust

Statement of Financial Activities for the year ended 29th February 2024
(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Incoming resources					
Voluntary income					
Donations		10,000		10,000	13,000
Brick fund donations				0	0
Activities for generating funds					
Sale of goods		74		74	65
Hire of facilities		500		500	1,280
Bank interest receivable		286		286	140
Activities to further the charity's objects					
Promotion and instruction of physical well-being activities	3	55,051		55,051	44,612
Total incoming resources		65,911	0	65,911	59,097
Resources expended					
Accountancy		960		960	960
Amortisation	4		14,160	14,160	14,160
Bank charges		157		157	161
Bank charges - Square		118		118	0
Computer & website costs		1,995		1,995	209
Charitable donations made		270		270	45
Depreciation	4	18		18	318
External tutors		10,202		10,202	8,660
Goods for resale		74		74	43
Health and safety		375		375	0
Household and office supplies		1,187		1,187	776
Insurance		1,853		1,853	2,547
Legal fees		0		0	13
Light, heat and water		2,401		2,401	2,070
PayPal charges		512		512	564
Printing, postage and stationery		20		20	175
Registration fees		184		184	121
Rent and rates		2,431		2,431	5,045
Repairs and maintenance		3,121		3,121	464
Salaries	5	38,161		38,161	43,461
Staff pensions	5	927		927	1,086
Teaching supplies		0		0	24
Telecommunications		384		384	832
Travel and subsistence		194		194	323
		65,543	14,160	79,703	82,057
Net resources (expended)/generated - net (expenditure)/income for the year		368	(14,160)	(13,792)	(22,960)
Total funds at 1 March 2023		28,758	128,624	157,382	180,342
Total funds at 29 February 2024		29,126	114,464	143,590	157,382

The Jasmine Trust

Balance Sheet as at 29th February 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		114,464		128,642
Current assets					
Stocks - goods for resale		106		180	
Debtors	7	1,045		2,095	
Cash at bank and in hand		31,851		31,499	
		<u>33,002</u>		<u>33,774</u>	
Creditors					
Amounts falling due within one year	8	1,376		1,550	
Deferred income	9	2,500		3,485	
		<u>3,876</u>		<u>5,035</u>	
Net current assets			29,126		28,739
Net assets			<u>143,590</u>		<u>157,381</u>
Represented by;					
Restricted funds	10		114,464		128,624
General funds	10		29,126		28,758
Total funds	11		<u>143,590</u>		<u>157,382</u>

For the financial year ended 29 February 2024 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the Act with respect to accounting records and preparation of accounts.

These accounts are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board,



Susan Hughes
Director

Dated: 4th November 2024

The Jasmine Trust

Notes Forming Part Of The Financial Statements For The Year Ended 29th February 2024

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with the 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)) (issued in October 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 Jasmine 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 note(s).

1.2 Preparation of the accounts on a going concern basis

The accounts have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about The Jasmine Trust's ability to continue as a going concern.

1.3 Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. The Trust has discretion to use unrestricted funds for projects to meet the Charitable Company's objectives.

1.4 Income Recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities. Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

1.5 Donations

Donations and monies received from grants are included in the accounts of the year to which they relate. Expenditure and any specific donations are both included in the same relevant year.

1.6 Interest receivable

Interest receivable is accounted for as it accrues.

The Jasmine Trust

Notes Forming Part Of The Financial Statements For The Year Ended 29th February 2023

1.7 Tangible fixed assets

The cost of Tangible Fixed Assets are capitalised in the Balance Sheet. Depreciation is provided to write off the cost or revaluated amount, less an estimated residual value, of all fixed assets evenly over their expected economic useful lives on a straight line basis. Leasehold improvements are amortised over the period of the lease, 20 years.

1.8 Stock

Stock is valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

1.9 Debtors

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

1.10 Cash at bank and in hand

Cash at bank and cash 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.

1.11 Creditors and provisions

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Taxation

The company is exempt as it meets the definition of a charitable company for UK Corporation tax purposes.

2 Members Guarantee

The Company is a registered charity limited by guarantee with the liability of each of the current members being limited to £10.

The Jasmine Trust

**Notes Forming Part Of The Financial Statements
For The Year Ended 29th February 2024**

3. Incoming resources from activities to further the charity's objectives

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Yoga classes	33,136		33,136	27,642
First Aid Training	733		733	624
Seminars & Events	6,053		6,053	4,433
Teacher training	13,942		13,942	7,235
Individual tuition	728		728	815
Verifiers' fees	460		460	3,863
	55,051	0	55,051	44,612

4. Net incoming resources for the year

This is stated after charging;

	2024	2023
	£	£
Amortisation	14,160	14,160
Depreciation	18	318

5. Staff costs and numbers

	2024	2023
	£	£
Gross salaries	38,161	43,461
Pension contributions	927	1,086
Social security costs	0	0
	39,088	44,547

The average weekly number of employees during the year, calculated on the basis of full-time equivalents was as follows;

	2024	2023
Directors	0	0
Administration and support	2	2
Total	2	2

The Jasmine Trust

Notes Forming Part Of The Financial Statements
For The Year Ended 29th February 2024

6. Tangible fixed assets

	Leasehold land and buildings £	Furniture, fixtures & equipment £	Total £
Cost			
At 1 March 2023	283,213	22,717	305,930
Additions in year	-	-	-
At 29 February 2024	<u>283,213</u>	<u>22,717</u>	<u>305,930</u>
Depreciation/Amortisation			
At 1 March 2023	154,589	22,699	177,288
Charge for the year	14,160	18	14,178
At 29 February 2024	<u>168,749</u>	<u>22,717</u>	<u>191,466</u>
Net book value			
At 29 February 2024	<u>114,464</u>	-	<u>114,464</u>
At 28 February 2023	<u>128,624</u>	<u>18</u>	<u>128,642</u>

7. Debtors

	2024 £	2023 £
Sundry debtors	0	0
Prepayments	1,045	2,095
	<u>1,045</u>	<u>2,095</u>

8. Creditors; amounts falling due within one year

	2024 £	2023 £
Taxation and social security	0	0
Trade creditors	416	590
Other creditors	0	0
Accruals	960	960
	<u>1,376</u>	<u>1,550</u>

The Jasmine Trust

Notes Forming Part Of The Financial Statements
For The Year Ended 29th February 2024

9. Deferred income

	2024	2023
	£	£
Income received in advance	2,500	3,485
	<u>2,500</u>	<u>3,485</u>

10. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible assets	0	0	114,464	114,464
Current assets	33,002	0	0	33,002
Current liabilities	(3,876)	0	0	(3,876)
Net assets at 29 February 2024	<u>29,126</u>	<u>0</u>	<u>114,464</u>	<u>143,590</u>

11. Movements in funds

	At 1 March 2023 £	Incoming resources £	Outgoing resources £	At 29 February 2024 £
Unrestricted funds				
General funds	28,758	65,911	65,543	29,126
Restricted funds	128,624	0	14,160	114,464
Total funds	<u>157,382</u>	<u>65,911</u>	<u>79,703</u>	<u>143,590</u>

THE JASMINE TRUST

England & Wales - Charity number 1095612

Accounts

Registered Charity (1095612)
Registered Company (3932262)

**Report of the Trustees and
Financial Statements For The Year Ended
28 February 2023
for
The Jasmine Trust**

KETTLEWELL & Co
Chartered Certified Accountants

The Jasmine Trust

Contents

Report of Trustees	1 - 5
Independent Examiners report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9-13

**The Jasmine Trust
Report of the Trustees**

The Trustees/Management Committee presents their report and unaudited financial statements for the year ended 28th February 2023, representing the period 1st March 2022 to 28th February 2023

Reference and administrative information

Charity Name:	The Jasmine Trust (JT)
Charity registration number:	1095612
Company registration number:	3932262
Registered office and operational address:	Babworth Court, Babworth, Retford DN22 8EW

Trustees/Directors:

Susan Hughes
Ann Ogley
Susan Keeton
Mary Jarrett

(Appointed 27-02-23)

Employees:

Centre Education Manager (CEM)	Carolyn Clarke
Centre Operations Manager (COM)	Dave Clarke
Administration Assistant	Julie Robinson

Accountant:

Kettlewell & Co. Ltd
Retford Enterprise Centre
Randall Way
Retford DN22 7GR

Bankers:

TSB Bank
PO Box 373
Leeds
LS14 9GQ

Objectives of the charity

To advance public education in the classical teaching of yoga science and to maintain and improve the standards of teaching yoga.

To promote and advance for the public benefit, the study and practice of and the research into, the therapeutic effects of yoga as a means of improving the mental and spiritual health of the community, and to publish the useful results of any research.

In setting our objectives and planning for future activities the Trustees have had regard to the commissioner's general guidance on public benefit.

The Jasmine Trust Report of the Trustees

The Trust has endeavoured to achieve its objectives by the following means:

Policies

The Trust continues to manage itself within the framework of its policies, all of which are reviewed annually. Additions are created when required. The Trust employs three people: Centre Education Manager (Full time), Centre Operations Manager (Part time) and an Administration Assistant (Part time).

Staff appraisals have been carried out. Salaries are reviewed annually. The CEM and COM are enrolled in NEST.

Trustees and Volunteers

There were three trustees at the start of the period and four at the end.

The Trust continues to enjoy the support of volunteers – this remains minimal since the Yoga Centre has remained less populated this year due to the effects of Covid. Trustees have been contributing to meetings, developing policies and still emotionally supporting staff members.

COVID

Whilst Covid is apparently more 'under control' this year, the working business has continued to be challenged by the effects of the pandemic over the last three years, which has led to a significant reduction of student attendance at the Centre. Whilst Jasmine Trust has been very stringent in delivering a clean environment with visible notices around the building highlighting safety protocol, locally, there is still a lot of concern within communities around attending 'gatherings' such as yoga classes. Known cases still have periods of prominence and this makes the classes and events susceptible to low numbers.

Business activity

CEM and Administrative Assistant (AA) have enabled students to access the booking system and kept classes running smoothly throughout the year for those who have attended.

The decision to redevelop face to face classes and use the facility again as the public began to come out of the Covid slump was a calculated decision and one that was in line with other yoga studios nationally and locally. It was imperative that Babworth Court building was brought back into activity – it still has its expenditure and it was felt that the return to 'in house' teaching was essential for JT's return to the market, as well as to the well-being of our clients as we encouraged them back into the yoga community.

Whilst the ethos of this is fully respecting the safety of the individual, this has been a long and erratic process as many participants were less than willing to return to 'face to face' teaching and this has taken its toll on JT's budgets. People were reticent to return to classes and only paid for single classes as opposed to paying for a block of classes at a time. Whilst staff encouraged the latter, it has been exceedingly difficult to police this.

The Jasmine Trust Report of the Trustees

Other International tutors were given the choice to either deliver In house or continue to stay with electronic delivery. Studio attendance for Peter Blackaby was positive whilst Zoom participation with other teachers has not reached its potential.

There was positive news with the commencement of a 20 month BWYQ Teacher Training course which commenced September 2022 and will complete in April 2024. Whilst this only has seven attendees, with another participant joining shortly, it is keeping teacher training in the programme. There are four local women on the training, which JT will be able to call on should we need supply teachers in the future.

CEM continues as Lead IQA for the UK governing body BWY. This continues to be useful in quality assuring our own courses and class delivery.

The Facilities (including Babworth Court and grounds)

The hiring out of the small studio at The Cottage has ceased in this financial year since Jasmine Trust has streamlined its places of operation to cut costs and now runs from one single two-storey site at Babworth Court. Whilst this has minimised operational costs, it has also taken away one of our income streams relating to monthly studio hire to a different local business.

Marketing

The ongoing programme including web site and email contact continue to bring in custom. Social media coverage is maintained by AA and continues to improve, providing a good advertising portal. Instagram is being developed to engage with a different range of social media. We have not run a paper based advertising campaign – this is very costly and in the past has only brought an odd few people into classes.

Funding

The Period saw contributions of £15,000 from Whitaker Charitable Trust for general use within the Trust.

Future Plans –

As this financial year ends, Jasmine Trust is working to maintain classes and events and will endeavour to -

- Return to a full programme of events and classes steadily to encourage and enable more students from a wider spectrum of attendees to come to the Centre.
- At an appropriate time, create a paper-based advertising campaign to tie into an Open day event
- Look to expand provision for men, those returning from injury and with health issues.
- Develop a programme of seminars, workshops and specialist classes using JT staff's expertise, finding niche teacher training markets that will benefit from such courses.
- Reconnect to past providers with a view to enticing them back to Jasmine Trust.
- Redefine hiring the Centre to local groups and teachers with a view to bringing about an income stream that has diminished over time.

**The Jasmine Trust
Report of the Trustees**

Reserves Policy

Reserves are held in the Current, Project Savings and Buy a Brick accounts.

Risk Review

Major risks to which JT may be exposed are reviewed on a regular basis by the Management Committee and systems are in place to mitigate those risks.

Covid is still seen to be a risk. This is managed constantly by COM & CEM and in line with any government guidelines for Yoga Centres published by Sport England or the government. Whilst the health risk of this is seen to be minimising, clients are advised not to attend class if they have any signs of colds or Covid itself. This leads to the risk of challenging income streams which are constantly under review.

The second most significant risk could be related to the safe practice of yoga (a physical activity) and JT's policy of ensuring that all members of staff and visiting tutors are either fully qualified or on a recognised training programme is an added safeguard. The safeguard is that once qualified or on a recognised training programme, they are fully and adequately insured.

Results

The net loss generated by the ongoing, ordinary activities of the Trust for this financial year totaled £8,800

Income generated from general activities make up around 70% of the income generated in 2022 – 23. Our earning capacity is reduced due to limitation on larger events or some being cancelled by JT during this current time and the ending of a teacher training course without the commencement of another until the end of the period. The new TT programme has now commenced with seven learners (around a 55% dip since 2017).

The challenge throughout the year has been maintaining stability in class numbers which have been very low in some weeks. This has been driven by –

- Students visiting family and taking regular holidays as the pandemic recedes.
- Two terms of many students and their families being affected by the Omicron strain of Covid.
- Increased competition in the area since lockdown.
- One new class has been established - Yoga for Mature Gentlemen has brought new interest.

As can be seen our future plans are working at redressing this.

The Trust net resources are expanded by donations from Whitaker Charitable Trust of £15000

Whilst there had been governmental financial support for small businesses over prior years, there was no such provision in this financial year and JT had to use surplus funds to deliver services and keep business in the local market.

Expenditure has been challenged due to rising energy prices and a national cost of living crisis that ensued.

Centre Operations Manager D Clarke has minimised his working contract to part time – this has brought a small saving in 2022 – 23 which will be helpful as we move into 2023 -24.

**The Jasmine Trust
Report of the Trustees**

The total funds generated for the year were attributed to general reserves which now stand at £28,758

Company Law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources for the financial year. In preparing those statements, the Directors should follow best practice and:

- o *Select suitable accounting policies and then apply them consistently.*
- o *Make judgements and estimates that are reasonable and prudent.*
- o *Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on this basis.*

oThe Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time, the final position of the charitable company and enable them to ensure that the financial statements comply with the Company's Act 2006.

The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the charitable company

The Directors of the company for the purpose of company law are Trustees for the purpose of charity law, and those who served during the year and up to the date of this report set out on page one.

Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

The total number of such guarantees at February 2023 was 4.

The Trustees again wish to acknowledge the hard work and great effort put in by the CEM, the COM and the AA over another period in the exceptional circumstances prevailing post Covid. This has enabled the centre to be as viable as possible under extremely challenging times, continuing to meet its objectives wherever possible.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities, and in accordance with the small companies exemptions provided in section 415A of the Company's Act 2006.

Approved on 16/11/23 and signed on behalf of the trustees by Susan Hughes

S.M. Hughes

**Independent Examiner's Report to the trustees of
The Jasmine Trust
For the year ended 28 February 2023**

I report to the trustees on my examination of the accounts of The Jasmine Trust for the year ended 28th February 2023, which are set out on pages 7 to 13.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

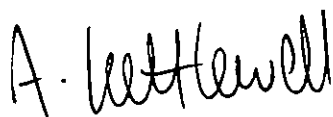
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



A Kettlewell FCCA
Kettlewell & Co Limited
Chartered Certified Accountants
Retford Enterprise Centre
Randall Way
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Nottinghamshire
DN22 7GR

16th November 2023

The Jasmine Trust

Statement of Financial Activities for the year ended 28th February 2023
(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 <i>as restated</i> £
Incoming resources					
Voluntary income					
Donations		13,000		13,000	17,000
Brick fund donations				0	0
Grant income					
Job Retention Grant Scheme				0	11,942
COVID Support grants	5			0	9,476
Activities for generating funds					
Sale of goods		65		65	0
Hire of facilities		1,280		1,280	4,465
Bank interest receivable		140		140	318
Activities to further the charity's objects					
Promotion and instruction of physical well-being activities	3	44,612		44,612	53,234
Total incoming resources		59,097	0	59,097	96,435
Resources expended					
Accountancy		960		960	960
Advertising				0	348
Advertising - website		209		209	419
Amortisation	4		14,160	14,160	14,161
Bank charges		161		161	184
Computer storage costs				0	160
Charitable donations made		45		45	45
Depreciation	4	318		318	336
External tutors		8,660		8,660	12,038
Garden project				0	556
Goods for resale		43		43	0
Health and safety				0	27
Household and office supplies		776		776	825
Insurance		2,547		2,547	2,344
Legal fees		13		13	13
Light, heat and water		2,070		2,070	2,905
PayPal charges		564		564	554
Printing, postage and stationery		175		175	115
Registration fees		121		121	86
Rent and rates		5,045		5,045	17,741
Repairs and maintenance		464		464	3,017
Room hire				0	175
Salaries	5	43,461		43,461	51,135
Security				0	280
Staff pensions	5	1,086		1,086	1,238
Teaching supplies		24		24	0
Telecommunications		832		832	1,048
Travel and subsistence		325		325	258
		67,897	14,160	82,057	110,969
Net resources (expended)/generated - net (expenditure)/income for the year		(8,800)	(14,160)	(22,960)	(14,534)
Total funds at 1 March 2022		37,558	142,784	180,342	194,876
Total funds at 28 February 2023		28,758	128,624	157,382	180,342

The Jasmine Trust

Balance Sheet as at 28th February 2023

	Notes	2023		2022 <i>as restated</i>	
		£	£	£	£
Fixed assets					
Tangible assets	6		128,642		143,120
Current assets					
Stocks - goods for resale		180		222	
Debtors	7	2,095		1,918	
Cash at bank and in hand		31,499		37,122	
		<u>33,774</u>		<u>39,262</u>	
Creditors					
Amounts falling due within one year	8	1,550		1,276	
Deferred income	9	3,485		764	
		<u>5,035</u>		<u>2,040</u>	
Net current assets			28,740		37,222
Net assets			<u>157,382</u>		<u>180,342</u>
Represented by;					
Restricted funds	10		128,624		142,784
General funds	10		28,758		37,558
Total funds	11		<u>157,382</u>		<u>180,342</u>

For the financial year ended 28 February 2023 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the Act with respect to accounting records and preparation of accounts.

These accounts are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board,



Susan Hughes
Director

Dated: 16th November 2023

The Jasmine Trust

Notes Forming Part Of The Financial Statements For The Year Ended 28th February 2023

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with the 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)) (issued in October 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 Jasmine 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 note(s).

1.2 Preparation of the accounts on a going concern basis

The accounts have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about The Jasmine Trust's ability to continue as a going concern.

1.3 Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. The Trust has discretion to use unrestricted funds for projects to meet the Charitable Company's objectives.

1.4 Income Recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities. Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

1.5 Donations

Donations and monies received from grants are included in the accounts of the year to which they relate. Expenditure and any specific donations are both included in the same relevant year.

1.6 Interest receivable

Interest receivable is accounted for as it accrues.

The Jasmine Trust

Notes Forming Part Of The Financial Statements For The Year Ended 28th February 2023

1.7 Tangible fixed assets

The cost of Tangible Fixed Assets are capitalised in the Balance Sheet. Depreciation is provided to write off the cost or revaluated amount, less an estimated residual value, of all fixed assets evenly over their expected economic useful lives on a straight line basis. Leasehold improvements are amortised over the period of the lease, 20 years.

1.8 Stock

Stock is valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

1.9 Debtors

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

1.10 Cash at bank and in hand

Cash at bank and cash 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.

1.11 Creditors and provisions

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Taxation

The company is exempt as it meets the definition of a charitable company for UK Corporation tax purposes.

2 Members Guarantee

The Company is a registered charity limited by guarantee with the liability of each of the current members being limited to £10.

The Jasmine Trust

**Notes Forming Part Of The Financial Statements
For The Year Ended 28th February 2023**

3. Incoming resources from activities to further the charity's objectives

	Unrestricted	Restricted	Total 2023	Total 2022 <i>as restated</i>
	£	£	£	£
Yoga classes	27,642		27,642	28,492
First Aid Training	625		625	0
Seminars & Events	4,433		4,433	3,015
Teacher training	7,235		7,235	19,178
Individual tuition	815		815	1,084
Verifiers' fees	3,863		3,863	1,465
			0	0
	44,612	0	44,612	53,234

4. Net incoming resources for the year

This is stated after charging;

	2023	2022 <i>as restated</i>
	£	£
Amortisation	14,160	14,161
Depreciation	318	336

5. Staff costs and numbers

	2023	2022 <i>as restated</i>
	£	£
Gross salaries	43,461	51,135
Pension contributions	1,086	1,238
Social security costs	0	0
Job Retention Grant Scheme amounts	0	(11,942)
	44,547	40,431

The average weekly number of employees during the year, calculated on the basis of full-time equivalents was as follows;

	2023	2022 <i>as restated</i>
Directors	0	0
Administration and support	2	3
Total	2	3

The Jasmine Trust

Notes Forming Part Of The Financial Statements
For The Year Ended 28th February 2023

6. Tangible fixed assets

	Leasehold land and buildings £	Furniture, fixtures & equipment £	Total £
Cost			
At 1 March 2022	283,213	22,717	305,930
Additions in year	-	-	-
At 28 February 2023	<u>283,213</u>	<u>22,717</u>	<u>305,930</u>
Depreciation/Amortisation			
At 1 March 2022	140,429	22,381	162,810
Charge for the year	14,160	318	14,478
At 28 February 2023	<u>154,589</u>	<u>22,699</u>	<u>177,288</u>
Net book value			
At 28 February 2023	<u>128,624</u>	<u>18</u>	<u>128,642</u>
At 28 February 2022	<u>142,784</u>	<u>336</u>	<u>143,120</u>

7. Debtors

	2023 £	2022 <i>as restated</i> £
Sundry debtors	0	518
Prepayments	2,095	1,400
	<u>2,095</u>	<u>1,918</u>

8. Creditors; amounts falling due within one year

	2023 £	2022 <i>as restated</i> £
Taxation and social security	0	0
Trade creditors	590	316
Other creditors	0	0
Accruals	960	960
	<u>1,550</u>	<u>1,276</u>

The Jasmine Trust

Notes Forming Part Of The Financial Statements
For The Year Ended 28th February 2023

9. Deferred income

	2023	2022
	£	<i>as restated</i> £
Income received in advance	3,485	764
	<u>3,485</u>	<u>764</u>

10. Analysis of net assets between funds

	General funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible assets	18	0	128,624	128,642
Current assets	33,774	0	0	33,774
Current liabilities	(5,035)	0	0	(5,035)
Net assets at 28 February 2023	<u>28,758</u>	<u>0</u>	<u>128,624</u>	<u>157,382</u>

11. Movements in funds

	At 1 March 2022	Incoming resources	Outgoing resources	At 28 February 2023
	£	£	£	£
Unrestricted funds				
General funds	37,558	59,097	67,897	28,758
Restricted funds	142,784	0	14,160	128,624
Total funds	<u>180,342</u>	<u>59,097</u>	<u>82,057</u>	<u>157,382</u>

11. Prior year adjustment

Amendments have been made for immaterial reporting errors in the previous year and the comparatives have been restated.

THE JASMINE TRUST

England & Wales - Charity number 1095612

Accounts

REPORT OF THE TRUSTEES

The Trustees/Management Committee presents their report and unaudited financial statements for the year ended 28th February 2022, representing the period 1st March 2021 to 28th February 2022

Reference and administrative information

Charity Name:	The Jasmine Trust (JT)
Charity registration number:	1095612
Company registration number:	3932262
Registered office and operational address:	Babworth Court, Babworth, Retford Notts DN22 8EW

Trustees/Directors:

Susan Hughes
Ann Ogley
Susan Keeton

Employees:

Centre Education Manager (CEM)	Carolyn Clarke
Centre Operations Manager (COM)	Dave Clarke
Administration Assistant	Julie Robinson

Accountant:

PS Accountancy
Ferndene, Big Lane, Clarborough, Retford,
Nottinghamshire, DN22 9IT

Bankers:

TSB Bank, Retford, Notts

Objectives of the charity

To advance public education in the classical teaching of yoga science and to maintain and improve the standards of teaching yoga.

To promote and advance for the public benefit, the study and practice of and the research into, the therapeutic effects of yoga as a means of improving the mental and spiritual health of the community, and to publish the useful results of any research.

In setting our objectives and planning for future activities the Trustees have had regard to the commissioner's general guidance on public benefit.

The Trust has endeavoured to achieve its objectives by the following means:

Policies

The Trust continues to manage itself within the framework of its policies, all of which are reviewed annually. Additions are created when required. The Trust employs three people: Centre Education Manager, Centre Operations Manager and an Administration Assistant.

Staff appraisals have been carried out. Salaries are reviewed annually. The CEM and COM are enrolled in NEST.

Trustees and Volunteers

There were three trustees at the start of the period.

The Trust continues to enjoy the support of volunteers – this has been minimal since the Yoga Centre has continued with semi closures over the year due to Covid. Trustees have been contributing to meetings, developing policies and emotionally supporting staff members.

COVID

As with the 2020 – 21 financial year, the working business has been challenged throughout the year due to the Covid epidemic which effectively minimised class attendance for a large part of the year. Government national and local restrictions continued to apply to all yoga businesses. However, a Government Grant brought about helpful contribution to funds to help the business stay solvent during this time.

All three members of staff were put on full or flexible furlough for part of the year. Businesses were legally bound to pay all salaries up to 80%. Jasmine Trust have paid all salaries at 100%.

All staff were given a 4% pay rise and bonus in appreciation for their service over this difficult time.

The Centre Operations Manager (COM) reinstated the use of Babworth Court which initiated increases in general costs such as heating and lighting. The Centre Education Manager (CEM) opened up face to face classes to encourage in house participation. Zoom classes were minimised to enable the building to come back into use.

Business activity

CEM and Administrative Assistant (AA) have enabled students to access the booking system and kept classes running smoothly throughout the year.

When Covid restrictions were lifted, CEM and one other teacher offered well managed and tightly risk assessed classes to small groups. CEM continued for a short while with 'hybrid' classes where Zoom teaching took place within face-to-face classes. This allowed some students to attend Babworth Court whilst others practised in their own home. This was phased out as more students returned to the studio.

Other International tutors made choices as to whether to come back to the Studio (Peter Blackaby) whilst others continued to stay with electronic delivery (John Stirk, Monica Voss). Studio attendances were good, whilst Zoom began to take a back seat and had less attendees.

Specific training courses include:

BWYQ Teacher Training 2019 - 2021 commenced January 2019 and completed January 2022.

CEM continues as Lead IQA for the UK governing body BWY. This has been useful in quality assuring our own courses and class delivery.

The Facilities (including the Court and grounds and the Cottage and small studio.)

The hiring out of the small studio at The Cottage has continued throughout the financial year – the revenue from this has been helpful and more constant than last financial year.

Marketing

This is always an ongoing programme within the Trust. The web site and email contacts continue to bring in custom. Social media coverage is maintained by AA and continues to improve, providing a good advertising portal. There has been no external paper advertising or visits to any other organisation due to the ongoing impact of the pandemic.

Funding

The Period saw contributions of £17,000 from Whitaker Charitable Trust for general use within the Trust.

As this financial year ends, Jasmine Trust is working to maintain classes and events – the view is that Covid is still a threat to health locally and nationally and future plans may well be impacted by the length of time this continues.

Future Plans –

- Return to a full programme of events and classes steadily to encourage and enable more students from a wider spectrum of attendees to come to the Centre.

The following were in place last year, but we were unable to implement them due to Covid restrictions:

- At an appropriate time, create a paper-based advertising campaign to tie into an Open day we will offer at Babworth Court. We want to expand our classes, when possible, plus take the opportunity to look at broadening our provision.
- We will also look to offer a 'Long Covid' class for those who are impacted and continue to suffer ill health.
- Create a BWY Foundation Course – this will lead to future teacher training as well as expansion of yoga skills for those who attend.
- Create a new BWY Teacher Training course from September 2022
- Develop a programme of seminars, workshops and specialist classes using JT staff's expertise, finding niche teacher training markets that will benefit from such courses.
- Reconnect to past providers with a view to enticing them back to Jasmine Trust.

Reserves Policy

Reserves are held in the Current, Project Savings and Buy a Brick accounts.

Risk Review

Major risks to which JT may be exposed are reviewed on a regular basis by the Management Committee and systems are in place to mitigate those risks.

The most significant risk will continue to be Covid pandemic. This is risk managed constantly by COM & CEM and in line with government guidelines for Yoga Centres published by Sport England.

The second most significant risk could be related to the safe practice of yoga (a physical activity) and JT's policy of ensuring that all members of staff and visiting tutors are either fully qualified or on a recognised training programme is an added safeguard. The safeguard is that once qualified or on a recognised training programme, they are fully and adequately insured.

Results

The net loss generated by the ongoing, ordinary activities of the Trust for this financial year totaled £373.

Income generated from general activities make up around 70% of the income generated in 2021 – 22. Our earning capacity is reduced due to larger events not yet being offered by JT during this current time and the ending of a teacher training programme without the commencement of another at this time. The Trust net resources are expanded by donations from Whitaker Charitable Trust of £17000 and one final government Corona grant and use of the furlough scheme.

Expenditure includes a major rise in Salary costs for the year – attributed to the first pay rise in 3 years, a bonus for all staff and bringing all staff salaries up to 100%, completed in March 21, the last month of the national financial year. The Furlough payment scheme closed in November 2021 returning all salary costs to the company.

The total funds generated for the year were attributed to general reserves which now stand at £37558

Company Law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources for the financial year. In preparing those statements, the Directors should follow best practice and:

- o Select suitable accounting policies and then apply them consistently.*
- o Make judgements and estimates that are reasonable and prudent.*
- o Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on this basis.*

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time, the final position of the charitable company and enable them to ensure that the financial statements comply with the Company's Act 2006. The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the charitable company

The Directors of the company for the purpose of company law are Trustees for the purpose of charity law, and those who served during the year and up to the date of this report set out on page one.

Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The total number of such guarantees at February 2022 was 3.

The Trustees wish to acknowledge the hard work and great effort put in by the CEM, the COM and the AA over another period in the exceptional circumstances prevailing due to Covid. This has enabled the centre to be as viable as possible under extremely challenging times, continuing to meet its objectives wherever possible.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities, and in accordance with the small companies exemptions provided in section 415A of the Company's Act 2006.

Approved on 24th October 22 and signed on behalf of the trustees by Susan Hughes

The Jasmine Trust

REPORT OF THE TRUSTEES

The Trustees/Management Committee present their report and unaudited financial statements for the year ended 28th February 2022

Reference and Administrative Information

Charity name;	The Jasmine Trust
Charity registration number;	1095612
Company registration number;	3932262
Registered office and operational address;	Babworth Court, Babworth, Retford Nottinghamshire, DN22 8EW

Trustees/Directors

Susan Hughes
Susan Keeton

Ann Ogley

Employees

Centre education manager	Carolyn Clarke
Centre operations manager	Dave Clarke
Administration assistant	Julie Robinson

Accountant

PS Accountancy & Taxation Services Limited
Ferndene, Big Lane, Clarborough
Retford, Nottinghamshire, DN22 6YA

Bankers

TSB Bank, Gainsborough
Lincolnshire

THE JASMINE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)
Year ended 28th February 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming resources					
Voluntary income					
Donations		17,000		17,000	18,534
Brick fund donations		-		-	-
Grant income					
Job Retention Grant Scheme		11,942		11,942	16,247
COVID Support grants		9,476		9,476	28,814
Activities for generating funds					
Sale of goods		-		-	75
Hire of facilities		4,465		4,465	2,085
Bank interest receivable		318		318	210
Activities to further the charity's objects					
Promotion and instruction of physical well-being activities	3	53,659	-	53,659	60,621
Total incoming resources		96,859	-	96,859	126,586
Resources expended					
Accountancy		960		960	1,380
Advertising		348		348	-
Advertising - website		419		419	150
Bank charges		184		184	230
Computer storage costs		160		160	32
Charitable donations made		45		45	488
Depreciation		336		336	336
External tutors		14,801		14,801	21,211
Garden project		556		556	708
Goods for resale		-		-	-
Health and safety		27		27	813
Household and office supplies		825		825	351
Insurance		2,344		2,344	2,569
Legal fees		13		13	-
Light, heat and water		2,905		2,905	2,414
PayPal charges		554		554	684
Printing, postage and stationery		115		115	115
Registration fees		86		86	115
Rent and rates		17,741		17,741	17,865
Repairs and maintenance		3,017		3,017	2,649
Room hire		175		175	112
Salaries	5	51,135		51,135	40,132
Security		280		280	292
Staff pensions		1,238		1,238	937
Teaching supplies		-		-	-
Telecommunications		1,048		1,048	616
Travel and subsistence		258		258	230
		99,571	-	99,571	94,429
		99,571	-	99,571	94,429
Net resources (expended)/generated - net (expenditure)/income for the year	4	- 2,712	-	- 2,712	32,157
Total funds at 1 March 2021	13	5,774	143,456	149,230	179,205
Total funds at 28 February 2022	12, 13	3,062	143,456	146,519	211,362

THE JASMINE TRUST

	Notes	2022		2021
		£	£	£
BALANCE SHEET as at 28 February 2022				
Fixed assets				
Tangible assets	7		143,120	157,617
Current assets				
Stocks - goods for resale		222		222
Debtors	8	2,164		14,006
Cash at bank and in hand		37,122		52,862
		39,508		67,090
Creditors				
Amounts falling due within one year	9	1,713		1,567
Deferred income	10	764		11,777
		2,477		13,344
Net current assets			37,031	53,746
Net assets			180,151	211,363
Represented by;				
Restricted funds	11		143,456	173,431
Designated funds	11		-	-
General funds	11		35,219	37,931
			178,676	211,362
Total funds	12		178,676	211,362

For the financial year ended 28 February 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

Director's responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the Act with respect to accounting records and preparation of accounts.

These accounts are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

ON BEHALF OF THE BOARD

Susan Hughes
Director

Dated:

The Jasmine Trust

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2022

1 Basis of preparation

- 1.1 These accounts have been prepared on the basis of the historical cost convention in accordance with;
* Accounting and Reporting by Charities - Statement of Recognised (SORP 2005);
* Financial Reporting Standards for Smaller Entities; and
* The Charities Act 1993 and Charities Act 2006
- 1.2 There has been no change to the accounting policies since last year.
- 1.3 No change has been made to the accounts for the previous year.

2 Accounting Policies

- 2.1 Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.
- 2.2 Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- 2.3 Restricted funds are to be used for specific purposes as laid down by the donor.
- 2.4 Incoming resources are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources, and the monetary value can be measured with sufficient reliability.
- 2.5 Incoming grants and donations are only included in the SoFA when the Charity has unconditional entitlement to the resources.
- 2.6 Gifts in kind are accounted for at a reasonable estimate of their value to the Charity.
- 2.7 Investment income is included when receivable.
- 2.8 Liabilities are recognised as soon as there is legal or constructive obligation committing the Charity to pay out the resources.
- 2.9 Tangible fixed assets for use by the Charity are capitalised if they can be used for more than one year. They are valued at cost or reasonable value on receipt.
- 2.10 Leasehold improvements are amortised over the period of the lease, 20 years. Amortisation is taken straight to Designated Funds on the Balance Sheet, writing down this reserve in line with the related asset.
- 2.11 Stocks of goods for re-sale are valued at the lower of cost and market value.

THE JASMINE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2022

3. Incoming resources from activities to further the charity's objectives

	Unrestricted	Restricted	Total	Total
	£	£	2022	2021
			£	£
Yoga classes	28,916		28,916	7,276
Zoom sessions	=		-	19,128
Seminars	3,015		3,015	6,295
Teacher training	19,178		19,178	25,716
Individual tuition	1,084		1,084	386
External group tuition			-	-
Verifiers' fees	1,465		1,465	1,820
			-	-
	53,659	-	53,659	60,621

4. Net incoming resources for the year

This is stated after charging;

	2022	2021
	£	£
Depreciation	336	336
Directors' remuneration	-	-

5. Staff costs and numbers

	2022	2021
	£	£
Gross salaries	51,135	39,062
Pension contributions	1,238	1,070
Social security costs	-	-
Job Retention Grant Scheme amounts	- 11,942	- 16,247
	40,431	23,885

The average weekly number of employees during the year, calculated on the basis of full-time equivalents was as follows;

	2022	2021
Directors	-	-
Administration and support	3	3

6. Taxation

The charitable company is exempt from Corporation Tax on its charitable activities

The Jasmine Trust

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH FEBRUARY 2022

7. Tangible fixed assets

	Leasehold land and buildings £	Furniture, fixtures & equipment £	Total £
Cost			
At 1 March 2021	283,213	22,717	305,930
Additions in year	-	-	-
At 28 February 2022	283,213	22,717	305,930
Depreciation			
At 1 March 2021	126,268	22,045	148,313
Charge for the year	-	336	336
Transfer to reserves	14,161		14,161
At 28 February 2022	140,429	22,381	162,810
Net book value			
At 28 February 2022	142,784	336	143,120
At 29 February 2021	156,945	672	157,617

8. Debtors

	2022 £	2021 £
Sundry debtors	764	1,044
Prepayments	1,400	12,962
	2,164	14,006

9. Creditors; amounts falling due within one year

	2022 £	2021 £
Taxation and social security	233	164
Trade creditors	316	99
Other creditors	204	204
Accruals	960	1,100
	1,713	1,567

10. Deferred income

	2022 £	2021 £
At 1 March 2019	11,777	18,319
Advanced fees for services to be delivered in 2021/22	764	11,777
Amounts released	- 11,777	- 18,319
	764	11,777

The Jasmine Trust

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2022

11. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible assets	336	-	142,784	143,120
Current assets	39,508	-	-	39,508
Current liabilities	- 2,477	-	-	- 2,477
Net assets at 28 February 2021	37,367	-	142,784	180,151

12. Movements in funds

	At 1 March 2021 £	Incoming resources £	Outgoing resources £	Transfers £	At 28 February 2022 £
Unrestricted funds					
General funds	37,931	96,859	99,571	-	35,219
Designated funds	-	-	-	-	-
Restricted funds	157,617	-	-	14,161	143,456
Total funds	195,548	96,859	99,571	14,161	178,676

1,475

The Trustees
Jasmine Trust
Babworth Court
Babworth
Retford
Nottinghamshire
DN22 8EW

5TH November 2022

Jasmine Trust

Dear Mr Parkin,

We have prepared the attached accounts and reviewed the Trustees Report and there are no areas of concern with the charity and its governance..

We do not prepare management accounts for this client, who prepares his bank reconciliations,

Bookkeeping

The client prepares his accounts on excel spreadsheets. We copy these and edit them accordingly.

We trust this response is sufficient for your purposes

Yours sincerely

Paul N Startin BSc MA FCA
Director

THE JASMINE TRUST

England & Wales - Charity number 1095612

Accounts

REPORT OF THE TRUSTEES

The Trustees/Management Committee presents their report and unaudited financial statements for the year ended 28th February 2021, representing the period 1st March 2020 to 28th February 2021

Reference and administrative information

Charity Name:	The Jasmine Trust (JT)
Charity registration number:	1095612
Company registration number:	3932262
Registered office and operational address:	The Cottage, Babworth, Retford Notts DN22 8EW

Trustees/Directors:

Susan Hughes
Kaye Locke
Ann Ogley
Susan Keeton

Employees:

Centre Education Manager (CEM)	Carolyn Clarke
Centre Operations Manager (COM)	Dave Clarke
Administration Assistant	Julie Robinson

Accountant:

PS Accountancy
Ferdene, Big Lane, Clarborough, Retford,
Nottinghamshire, DN22 9IT

Bankers:

TSB Bank, Retford, Notts

Objectives of the charity

To advance public education in the classical teaching of yoga science and to maintain and improve the standards of teaching yoga.

To promote and advance for the public benefit, the study and practice of and the research into, the therapeutic effects of yoga as a means of improving the mental and spiritual health of the community, and to publish the useful results of any research.

In setting our objectives and planning for future activities the Trustees have had regard to the commissioner's general guidance on public benefit.

The Trust has endeavoured to achieve its objectives by the following means:

Policies

The Trust continues to manage itself within the framework of its policies, all of which are reviewed annually. Additions are created when required. The Trust employs three people: Centre Education Manager, Centre Operations Manager and an Administration Assistant.

Staff appraisals have been carried out. Salaries are reviewed annually. The CEM and COM are enrolled in NEST.

Trustees and Volunteers

There were four trustees at the start of the period.

The Trust continues to enjoy the support of volunteers – this has been minimal since the Yoga Centre has remained closed for a large part of the year due to Covid. Trustees have been contributing to meetings, developing policies and emotionally supporting staff members.

COVID

The working business has been challenged throughout the year due to the Covid epidemic which effectively brought about the temporary closure of Babworth Court for a large part of the year. Government national and local restrictions and lockdowns were forced upon all yoga businesses. However, Government Grants have significantly contributed to funds to help the business stay solvent during this time.

All three members of staff were put on full or flexible furlough throughout the year. Businesses were legally bound to pay all salaries up to 80%. Jasmine Trust have paid all salaries at 100%.

The Centre Operations Manager (COM) 'mothballed' the Centre, saving on major outgoings such as heating and lighting, and arranged for essential maintenance to be completed. The Centre Education Manager (CEM) taught Zoom classes from The Cottage, so negating the need to use Babworth Court and allow this continued closure of the building.

At times, local government were allowed to lift restrictions in line with National government guidance, which meant that small 'In Person' classes could be offered under strict protocol, risk assessment and stringent health and safety measures. This was coordinated by the COM, who managed this within the restricted hours offered to him under the furlough scheme.

Business activity

CEM and Administrative Assistant (AA) kept the business running by developing remote classes and administering a new booking system. Both also trained many of the Jasmine Trust

students how to access Zoom, so assisting with broader skills than just booking onto class. Three teachers offered a wide daily programme of Zoom remote classes which saw over 2800 student attendances.

When Covid restrictions were lifted at various times in the year, CEM and one other teacher offered well managed and tightly risk assessed classes to small groups. These were very well received and gave students confidence in the procedures that Jasmine Trust had put in place.

CEM developed 'hybrid' classes where Zoom teaching took place within face-to-face classes. This allowed some students to attend Babworth Court whilst others practised in their own home. This was a successful way of working and will be continued until the UK government lift all restrictions.

Other International tutors transferred their skills onto Zoom, these sessions being set up, administered, and very ably managed by the AA. This allowed students from all over the world to attend in depth sessions with well-known teachers and created the income that we would have gained had these been delivered at Babworth Court. Good quality electronic equipment was purchased to give professional remote delivery. Notable teachers here include Peter Blackaby, Monica Voss and John Stirk.

Specific training courses include:

BWYQ Teacher Training 2017 - 2020 continued with ten students – this completed in 2020.

BWYQ Teacher Training 2019 - 2021 commenced January 2019 with seventeen students. This training course moved into Remote learning, with 13 students still engaged. Completion has been extended until January 2022.

CEM continues training as Lead IQA for the UK governing body BWY. This is upgrading her skills and has brought about more depth in BWY training courses offered at Jasmine Trust. It will also impact on the quality assurance that she brings to all Jasmine courses and classes

The Facilities (including the Court and grounds and the Cottage and small studio.)

The hiring out of the small studio at The Cottage has continued throughout the financial year – the company using this has also been affected by the pandemic, so this revenue has been quite small but there is confidence that this will grow through next year.

Babworth Court grounds and 1st floor studio were privately hired for two days to enable a Tai Chi video to be made. This will be on sale all over the world. Jasmine Trust website is listed in the photography credits.

Marketing

This is always an ongoing programme within the Trust. The web site and email contacts continue to bring in custom. Social media coverage has been very important this year and continues to improve, providing a good advertising portal. There has been no external paper advertising or visits to any other organisation due to the pandemic.

Funding

The Period saw contributions of £12,000 from Whitaker Charitable Trust for general use within the Trust alongside £5000 for development of the garden.

Student donations contributed to a further £1534 – this was from monies that had previously been paid for classes which could not be offered due to the Covid lockdowns. As the financial year ends, Jasmine Trust is still in a lockdown situation and future plans will be impacted by the length of time this continues.

Future Plans –

- Return to a full programme of events and classes as soon as Covid restrictions are released.
- At an appropriate time, create a paper-based advertising campaign to tie into an Open day we will offer at Babworth Court. We want to expand our classes, when possible, plus take the opportunity to look at broadening our provision.
- Encourage a wider spectrum of attendees to the Centre. Whilst there is already one 'Therapy' class, participants from outside organisations e.g., Stroke/Parkinson's groups will be encouraged to attend and participate in yoga both inside and outside in the garden. We will also look to offer a 'Long Covid' class for those who are impacted and continue to suffer ill health.
- Create a BWY Foundation Course – this will lead to future teacher training as well as expansion of yoga skills for those who attend.
- Create a new BWY Teacher Training course from April 2022.
- Develop a programme of seminars, workshops and specialist classes using JT staff's expertise, finding niche teacher training markets that will benefit from such courses.
- Reconnect to past providers with a view to enticing them back to Jasmine Trust.

Reserves Policy

Reserves are held in the Current, Project Savings and Buy a Brick accounts.

Risk Review

Major risks to which JT may be exposed are reviewed on a regular basis by the Management Committee and systems are in place to mitigate those risks.

The most significant risk will continue to be Covid pandemic. This is risk managed constantly by COM & CEM

and in line with government guidelines for Yoga Centres published by Sport England.

The second most significant risk could be related to the safe practice of yoga (a physical activity) and JT's policy of ensuring that all members of staff and visiting tutors are either fully qualified or on a recognised training programme is an added safeguard. The safeguard is that once qualified or on a recognised training programme, they are fully and adequately insured.

Results

The net funds generated by the ongoing, ordinary activities of the Trust for this financial year totaled £32,158

Income from general activities around 60% of the income generated in 2019 – 20 due to enforced closures and minimising of allowable activity. The Trust net resources are expanded by government Corona grants and application of the furlough scheme.

Expenditure includes major health and safety measures put in place to meet risk assessment protocol around Covid in this unprecedented time. Major costs have been halved due to temporary building closures and lack of allowable events.

The total funds generated for the year were attributed to general reserves which now stand at £37,932

Company Law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources for the financial year. In preparing those statements, the Directors should follow best practice and:

- *Select suitable accounting policies and then apply them consistently.*
- *Make judgements and estimates that are reasonable and prudent.*
- *Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on this basis.*

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time, the final position of the charitable company and enable them to ensure that the financial statements comply with the Company's Act 2006. The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the charitable company

The Directors of the company for the purpose of company law are Trustees for the purpose of charity law, and those who served during the year and up to the date of this report set out on page one.

Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The total number of such guarantees at February 2021 was 4.

The Trustees wish to acknowledge the hard work and great effort put in by the CEM, the COM and the AA over the period in the exceptional circumstances prevailing due to Covid 19. This has enabled the centre to be as viable as possible under extremely challenging times, continuing to meet its objectives wherever possible.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities, and in accordance with the small companies exemptions provided in section 415A of the Company's Act 2006.

Approved on September 2021 and signed on behalf of the trustees by Susan Hughes

The Jasmine Trust

REPORT OF THE TRUSTEES

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Centre education manager
Centre operations manager
Administration assistant

Carolyn Clarke
Dave Clarke
Julie Robinson

Accountant

PS Accountancy & Taxation Services Limited
Ferndene, Big Lane, Claborough
Retford, Nottinghamshire, DN22 6YA

Bankers

TSB Bank, Retford
Nottinghamshire

THE JASMINE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)
Year ended 28th February 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources					
Voluntary income					
Donations		18,534		18,534	10,000
Brick fund donations		-		-	-
Grant income					
Job Retention Grant Scheme		16,247		16,247	-
COVID Support grants		28,814		28,814	
Activities for generating funds					
Sale of goods		75		75	262
Hire of facilities		2,085		2,085	9,375
Bank interest receivable		210		210	190
Activities to further the charity's objects					
Promotion and instruction of physical well-being activities	3	60,621	-	60,621	106,306
Total incoming resources		126,586	-	126,586	126,133
Resources expended					
Accountancy		1,380		1,380	1,280
Advertising					605
Advertising - website		150		150	269
Bank charges		230		230	207
Books and reference material		32		32	-
Charitable donations made		488		488	360
Depreciation		336		336	339
External tutors		21,211		21,211	29,670
Garden project		708		708	5,526
Goods for resale		-		-	185
Health and safety		813		813	-
Household and office supplies		351		351	1,726
Insurance		2,569		2,569	2,710
Legal fees		-		-	163
Light, heat and water		2,414		2,414	5,728
PayPal charges		684		684	489
Printing, postage and stationery		115		115	115
Registration fees		115		115	108
Rent and rates		17,865		17,865	18,225
Repairs and maintenance		2,649		2,649	2,649
Room hire		112		112	3,318
Salaries	5	40,132		40,132	45,532
Security		292		292	434
Staff pensions		937		937	1,070
Teaching supplies					230
Telecommunications		616		616	782
Travel and subsistence		230		230	1,061
		94,429	-	94,429	122,781
		94,429	-	94,429	122,781
Net resources (expended)/generated - net (expenditure)/income for the year	4	32,157	-	32,157	5,774
Total funds at 1 March 2020	13	5,774	173,431	179,205	187,592
Total funds at 29 February 2021	12, 13	37,931	173,431	211,363	193,366

THE JASMINE TRUST

	Notes	2021		2020
		£	£	£
BALANCE SHEET as at 28 February 2021				
Fixed assets				
Tangible assets	7		157,617	172,114
Current assets				
Stocks - goods for resale		222		277
Debtors	8	14,006		13,708
Cash at bank and in hand		52,862		27,340
		<u>67,090</u>		<u>41,325</u>
Creditors				
Amounts falling due within one year	9	1,567		1,754
Deferred income	10	11,777		18,319
		<u>13,344</u>		<u>20,073</u>
Net current assets			53,746	21,252
			<u>211,363</u>	<u>193,366</u>
Net assets				
			<u>211,363</u>	<u>193,366</u>
Represented by;				
Restricted funds	11		173,431	187,592
Designated funds	11		-	-
General funds	11		37,931	5,774
			<u>211,363</u>	<u>193,366</u>
Total funds	12		211,363	193,366

For the financial year ended 28 February 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

Director's responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the Act with respect to accounting records and preparation of accounts.

These accounts are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

ON BEHALF OF THE BOARD

S M Hughes
Director

Dated:

The Jasmine Trust

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2021

1 Basis of preparation

- 1.1 These accounts have been prepared on the basis of the historical cost convention in accordance with;
* Accounting and Reporting by Charities - Statement of Recognised (SORP 2005);
* Financial Reporting Standards for Smaller Entities; and
* The Charities Act 1993 and Charities Act 2006
- 1.2 There has been no change to the accounting policies since last year.
- 1.3 No change has been made to the accounts for the previous year.

2 Accounting Policies

- 2.1 Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.
- 2.2 Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- 2.3 Restricted funds are to be used for specific purposes as laid down by the donor.
- 2.4 Incoming resources are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources, and the monetary value can be measured with sufficient reliability.
- 2.5 Incoming grants and donations are only included in the SoFA when the Charity has unconditional entitlement to the resources.
- 2.6 Gifts in kind are accounted for at a reasonable estimate of their value to the Charity.
- 2.7 Investment income is included when receivable.
- 2.8 Liabilities are recognised as soon as there is legal or constructive obligation committing the Charity to pay out the resources.
- 2.9 Tangible fixed assets for use by the Charity are capitalised if they can be used for more than one year. They are valued at cost or reasonable value on receipt.
- 2.10 Leasehold improvements are amortised over the period of the lease, 20 years. Amortisation is taken straight to Designated Funds on the Balance Sheet, writing down this reserve in line with the related asset.
- 2.11 Stocks of goods for re-sale are valued at the lower of cost and market value.

THE JASMINE TRUST

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2021**

3. Incoming resources from activities to further the charity's objectives

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Yoga classes	7,276		7,276	46,607
Zoom sessions	19,128		19,128	
Seminars	6,295		6,295	19,209
Teacher training	25,716		25,716	37,479
Individual tuition	386		386	409
External group tuition			-	-
Verifiers' fees	1,820		1,820	2,563
Miscellaneous income			-	39
	60,621	-	60,621	106,306

4. Net incoming resources for the year

This is stated after charging;

	2021 £	2020 £
Depreciation	336	336
Directors' remuneration	-	-

5. Staff costs and numbers

	2021 £	2020 £
Gross salaries	39,062	45,532
Pension contributions	1,070	1,070
Social security costs	-	-
Job Retention Grant Scheme amounts	- 16,247	-
	23,885	46,602

The average weekly number of employees during the year, calculated on the basis of full-time equivalents was as follows;

	2021	2020
Directors	-	-
Administration and support	3	3

6. Taxation

The charitable company is exempt from Corporation Tax on its charitable activities

The Jasmine Trust

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH FEBRUARY 2020

7. Tangible fixed assets

	Leasehold land and buildings £	Furniture, fixtures & equipment £	Total £
Cost			
At 1 March 2020	283,213	22,717	305,930
Additions in year	-	-	-
At 28 February 2021	<u>283,213</u>	<u>22,717</u>	<u>305,930</u>
Depreciation			
At 1 March 2020	112,107	21,709	133,816
Charge for the year	-	336	336
Transfer to reserves	14,161		14,161
At 28 February 2021	<u>126,268</u>	<u>22,045</u>	<u>148,313</u>
Net book value			
At 28 February 2021	<u>156,945</u>	<u>672</u>	<u>157,617</u>
At 29 February 2020	<u>171,106</u>	<u>1,008</u>	<u>172,114</u>

8. Debtors

	2021 £	2020 £
Sundry debtors	1,044	3,025
Prepayments	12,962	10,683
	<u>14,006</u>	<u>13,708</u>

9. Creditors; amounts falling due within one year

	2021 £	2020 £
Taxation and social security	164	220
Trade creditors	99	74
Other creditors	204	360
Accruals	1,100	1,100
	<u>1,567</u>	<u>1,754</u>

10. Deferred income

	2021 £	2020 £
At 1 March 2019	18,319	23,498
Advanced fees for services to be delivered in 2021/22	11,777	18,319
Amounts released	- 18,319	- 23,498
	<u>11,777</u>	<u>18,319</u>

The Jasmine Trust

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2021

11. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible assets	672	-	156,945	157,617
Current assets	67,090	-	-	67,090
Current liabilities	- 13,344	-	-	- 13,344
Net assets at 28 February 2021	54,418	-	156,945	211,363

12. Movements in funds

	At 1 March 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 28 February 2021 £
Unrestricted funds					
General funds	5,774	126,586	94,429	-	37,931
Designated funds	-	-	-	-	-
Restricted funds	187,592	-	-	14,161	173,431
Total funds	193,366	126,586	94,429	14,161	211,363