

## REPORT OF THE TRUSTEES

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

Susan Hughes  
Susan Keeton  
Kaye Locke  
Ann Ogley

#### **Employees**

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 £
<b>Incoming resources</b>					
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
<b>Total incoming resources</b>		<b>126,586</b>	<b>-</b>	<b>126,586</b>	<b>126,133</b>
<b>Resources expended</b>					
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
		<b>94,429</b>	<b>-</b>	<b>94,429</b>	<b>122,781</b>
<b>Net resources (expended)/generated - net (expenditure)/income for the year</b>	4	<b>32,157</b>	<b>-</b>	<b>32,157</b>	<b>5,774</b>
<b>Total funds at 1 March 2020</b>	13	<b>5,774</b>	<b>173,431</b>	<b>179,205</b>	<b>187,592</b>
<b>Total funds at 29 February 2021</b>	12, 13	<b>37,931</b>	<b>173,431</b>	<b>211,363</b>	<b>193,366</b>



# THE JASMINE TRUST

	Notes	2021		2020
		£	£	£
<b>BALANCE SHEET as at 28 February 2021</b>				
<b>Fixed assets</b>				
Tangible assets	7		157,617	172,114
<b>Current assets</b>				
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>
<b>Creditors</b>				
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>
<b>Net current assets</b>			53,746	21,252
<b>Net assets</b>			<u>211,363</u>	<u>193,366</u>
<b>Represented by;</b>				
Restricted funds	11	173,431		187,592
Designated funds	11	-		-
General funds	11	37,931		5,774
<b>Total funds</b>	12	<u>211,363</u>		<u>193,366</u>

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
	<b>60,621</b>	<b>-</b>	<b>60,621</b>	<b>106,306</b>

### 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	-
	<b>23,885</b>	<b>46,602</b>

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 £
<b>Cost</b>			
At 1 March 2020	283,213	22,717	305,930
Additions in year	-	-	-
At 28 February 2021	<b>283,213</b>	<b>22,717</b>	<b>305,930</b>
<b>Depreciation</b>			
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	<b>126,268</b>	<b>22,045</b>	<b>148,313</b>
<b>Net book value</b>			
At 28 February 2021	<b>156,945</b>	<b>672</b>	<b>157,617</b>
At 29 February 2020	<b>171,106</b>	<b>1,008</b>	<b>172,114</b>

8. Debtors

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

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
	<b>1,567</b>	<b>1,754</b>

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
	<b>11,777</b>	<b>18,319</b>

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
<b>Net assets at 28 February 2021</b>	<b>54,418</b>	<b>-</b>	<b>156,945</b>	<b>211,363</b>

12. Movements in funds

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