

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:

- *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 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

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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
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 2022	Total 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

