

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2022**

---

**THE EMILY JORDAN FOUNDATION**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

	Page
Reference and administrative details of the Company, Its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10 - 11
Notes to the financial statements	12 - 24

---

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2022**

---

**Trustees**

C Gibbs, Trustee  
D Etherington, Trustee  
L Webb, Trustee  
P Hall, Trustee  
J Price, Trustee  
C Jordan, Chair  
V Modgil, Trustee  
L Webb, Trustee  
M Jefferies, Trustee  
L Goldsmith, Trustee  
H Jordan, Trustee

**Company registered  
number**

06634048

**Charity registered  
number**

1125382

**Registered office**

Valley House  
Trimpley  
Bewdley  
Worcestershire  
DY12 1PG

---

**THE EMILY JORDAN FOUNDATION**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

The Trustees present their annual report together with the financial statements of the The Emily Jordan Foundation for the 1 August 2021 to 31 July 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. The Foundation Aims**

The Foundation was started in 2008 to support people with moderate learning disabilities to learn new skills, with the aim of eventually enabling them to enter employment. It does this through a variety of work-based projects. Many of these people are capable of work if given the right opportunity, but unfortunately this rarely happens.

The Trustees remain focussed of the need for this to become a higher priority for both central and local government, and society in general.

To this end the Charity has also, in recent years, expanded its work-based projects to obtain contracts from local and national businesses. From the revenue of these contracts, it is able to pay those individuals with learning disabilities who do the work, with staff and volunteer support, a 'wage'. This transforms the life of these people – their self- esteem is dramatically improved. In addition they are able to contribute to society, like everyone else.

Since 2008 the Foundation has also expanded to support people with more complex needs. People who qualify for Adult Social Care come to the projects we run as a 'day opportunity', being supported through their 'personal budget' that they receive from Worcestershire County Council (WCC). This is based on an assessment for funding that everyone with a disability receives, to enable them to support themselves with housing and other basic living requirements. It is a legal requirement for councils to provide this support, under the Care Act.

The funding that we receive from the personal budgets (and of course the items we refurbish and sell), enables us to employ qualified staff to support this group, to learn new skills to their level of ability, and develop social skills within a 'work' type environment.

Unfortunately, there has been a significant reduction in the amounts of money available for personal budgets over the past few years as the money received by county councils from central government has decreased. Because of this WCC now only provide personal budgets to the legally required level - those who have 'severe or critical' needs.

From the day the Foundation started we have had individuals with more moderate learning disabilities who come to us, who at one time received a personal budget but who now do not qualify. This group continues to grow in number, only qualifying for 'employment support' from the Job Centre, which enables them to live. We receive no funding from any source for this group.

---

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

**Objectives and activities (continued)**

We continue to support these individuals as best we can, using the monies raised through trading and fund raising, and utilising our volunteers. This is a very disadvantaged group in our society, without doubt.

We continue to work hard on expanding our volunteer numbers, ensuring that they are properly trained and supported. All of them work with the people with learning disabilities in some way, providing a very valuable resource that enables us to do much more than we would otherwise be able to do.

**b. The Foundation Projects**

In order to achieve its aims The Foundation runs, through its subsidiary 'The Emily Jordan Foundation Enterprises' (previously Spokes CIC) four separate work-based projects. These activities are undertaken to achieve our objectives:

**1. Spokes**

This is a bike project that has operated since the Foundation was established in 2008. It was originally set up by Chris Jordan, Chair of the Trustees, in 2005 and became a wholly owned subsidiary of the Foundation in 2009. At Spokes the Trainees with learning disabilities learn the skills to rebuild bikes that have been donated by the public. They also get involved in bike repair for the local community. They do this with support from both staff and volunteers, learning new skills that will be of use to them in the future when trying to move into the workplace. The volunteers who work with our trainees do an amazing job, with many of them from an engineering background.

Several of the trainees have now achieved bike assembly qualifications, with four of them this year getting their Cytech Level One national award. This is an incredible achievement for anyone, but especially for individuals from this group. The Trustees would like to congratulate them all for this amazing achievement! Spokes is also involved in maintaining all the bikes for hire at Worcester University – a contract that has been held for ten years. Through this the Trainees can meet and discuss biking with the students at the University. This social interaction with their peer group creates a very positive environment for everyone involved.

**2. Twigs**

This is the horticultural project, where trainees with learning disabilities learn skills within a garden centre environment. They are involved from start to finish within this project; They plant 'plugs', water and maintain plants as they grow, and are then being involved with the sale of these to the public. The trainees are also involved in ground maintenance on our local estate and at Trimpley Reservoir, a project for Severn Trent. With this they carry out mowing, litter picking, strimming and planting throughout the year. They also are involved in working in the local park, Brintons Park, supporting the Council staff. Twigs has continued with the maintenance of the 'Senses garden' for Wyre Forest DC in Brintons Park that was started in 2019. This garden was established for the benefit of the sensory impaired, and was opened in 1995, being dedicated to the 13 teenagers who lost their lives in the Hagley minibus crash in 1993. The Twigs project has proved to be very successful and is moving from strength to strength in the area, although it has suffered through the Covid period with a reduced footfall through the operation.

**3. Woodworks**

This is the woodwork project where people with learning disabilities learn how to build wooden items, such as bird boxes, bat boxes, log stores, planters, and other wood items. The skills that the trainees learn can be put to great use in the future, as hopefully some of them move towards paid employment. Again, they are involved in the complete process, from order taking, through design, manufacture of the wood products to selling to the public. Woodworks has also become involved with Bewdley Town Council, with refurbishment work for their street furniture.

---

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

**Objectives and activities (continued)**

**4. Go Green**

This is the recycling project, where people with more complex needs carry out a variety of recycling involving cans, glasses, and a variety of plastic material. They are also involved in light manufacturing projects, which are enjoyed by all. The people who come to this project get involved in clay work, learning how to make items and fire them before painting them for sale to the public. This part of Go Green is called 'Pots' and has proved to be very successful.

This project has moved forward from strength to strength, despite the challenges faced over the past two years.

**Achievements and performance**

**a. Review of Trading year August 2021 - July 2022**

**Managing the projects through the end of the Covid Issues**

Last year we reported on the second year of the pandemic, and all that that entailed to keep the Charity and its subsidiary that manages all the trading, Spokes CIC, operating. As was said then the Trustees continue to be very grateful to all our staff and volunteers for the amazing work that was put in, throughout the whole period.

This is especially true, because we were the first operation of our type to re-open our doors to Trainees on the 27th April 2020 and then remain open through the next two lockdowns. We, in our role of supporting people with Learning Disabilities, who were classed as a vulnerable group, were able to keep operating during this time. We did not furlough any of our staff throughout the entire lockdown period, as they were busy looking after our trainees or ensuring that the operation could remain viable. There was another time of concern in December 2021, when we were concerned that lockdown could occur again, but this did not happen, fortunately.

We reported last year about the reduction in the number of trainees coming to the projects, which was mainly due to parents and carers deciding to keep their loved ones at home, due to their vulnerability. This reduced our primary revenue stream – personal budget income significantly. Although this year we have seen the return of many of the people who left, nevertheless we are still significantly lower in numbers than pre-covid. This is the case across the whole learning disability sector. We will continue to work hard to attract people with learning disabilities to the projects that we operate, as we aim to supply a positive and constructive experience, whilst equipping those that can with the skills to be able to enter the workplace.

As reported last year, we have also continued to expand the 'paid work' projects that we offer to our trainees with moderate learning disabilities. We have always believed this group as being particularly disadvantaged in our society, as many of them are very capable of being in the workplace, if given the opportunity. But unfortunately this rarely happens.

There has been a continual push to gain more contract work during the period, to be able to pay our trainees for some hours of work. The 'Severn Trent Trimpley reservoir project' has continued to be a great success with Severn Trent very pleased with the work done. The people with moderate learning disabilities who come to the Foundation are earning some money themselves, which makes a huge difference to their lives. Because of this success, a new project for Severn Trent is to start shortly, doing similar work at a site in the Black Country. We have also been successful at a residential care home in Kidderminster, gaining a project with weekly work starting there, enabling payment to be made to the trainees.

The Foundation now employs twelve people with learning disabilities doing paid work in its projects, Spokes and Twigs, alongside the ground maintenance projects.

---

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

**Achievements and performance (continued)**

**The Emily Jordan Foundation Projects**

As reported last year in 2020 the Foundation started a sister charity for the Foundation, The Emily Jordan Foundation Projects. This was the outcome of a partnership with Dudley Council (DMBC), with a Heritage Lottery bid. This was eventually successful in 2019, with a payment of £1.4 million to DMBC, as lead partner. This money has been spent on refurbishing Stevens Park in Lye, and the rebuild of a Victorian house on the park, Tintern House, that is now being used by our new Charity.

The new charity has deliberately been set up as a separate legal entity, to ensure complete separation of into the future. This ensures financial security for both operations.

In June 2020 a new Twigs project opened on a separate fenced area in the park, and at the same time at Tintern House a Spokes and Go Green project started.

The first two years (2020 – 2022) of the new Charity has been difficult. A five-months delay in being able to get 'on site' reduced the income stream for the first year dramatically and in addition after starting up, the Twigs area needed substantially work done to it, as the install of the polytunnels was not been carried out correctly to our specification. Consequently this project did not start up until March 2022.

In the second half of the year, we were able to start attracting people with learning disabilities to the project, through our own efforts and through 'word of mouth' in the area. We have unfortunately been disappointed with the support that has come from DMBC during the period, in resolving problems and in assisting in 'spreading the word' in the area. They have not contributed in any way to attracting new Trainees with learning disabilities, which has slowed the process significantly. We have also had major issues with signing off the lease, which although being 'peppercorn', nevertheless needs to be correct. In January 2022 DMBC inserted some new replacement clauses into the document, which had never been previously discussed and were very onerous to the Charity. This was not acceptable, and eventually Chris Jordan had to get the Lottery involved in the discussions to resolve the difficulties. At year end (July 2022) the lease had still not been signed off, but hopefully by next year there will be some better news to report!

Of course, we remain focussed on the fact that the Charity is there to support people with learning disabilities, and all efforts should be expended doing this. The continual 'difficult' discussions with the Council are a huge distraction to this – a very sad situation.

The Foundation has supported this new Charity with a grant of £28k in 2021 to cover the first-year projected loss. The Trustees have also agreed to a further loan of £10k, which at year end had not been drawn down. Some time ago DMBC agreed that a further payment of approx. £20k would be made, but at the time of producing this report this had still not been received.

**Financial**

The Foundation continued its fund-raising activities throughout the year, with a combination of events and donations coming in. Donations from the MK Rose Trust (£3k), Michael Wright (£1.5k) and Loppylugs Charity (£4.8k) were gratefully received. The annual golf day in September 2022 took place and was successful, with good attendance and raised £3k. The Fine Fourteen also sponsored the Foundation for their annual charity lunch in November, raising £3.5k and 'spreading the word' about what we do.

The Foundation donated to another organisation, Read Easy, in April 2022. This organisation does a great job, with volunteers supporting adults who cannot read to learn, to enable them to move forward in life. The relationship with this organisation can only grow going forward, with the excellent work they are doing.

---

**THE EMILY JORDAN FOUNDATION**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

**Achievements and performance (continued)**

The reserves of the Charity remained stable, although of course being affected by the financial downturn during the year. However as these are not likely to be called on in the near future no loss has been crystallised. The funds of the Charity will continue to be carefully managed.

The Foundation will continue to develop its own projects and when necessary offer suitable support to other charities that are involved in similar aims to its own.

**Conclusion**

We would like to say a huge thank you to all of our staff and volunteers, who have been such a major part of making what we do a success, again, through such a difficult time. They have to deal with some very difficult situations, with people who often find it very difficult to express their true feelings.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The Charity Trustees have agreed to maintain free reserves of £150,000, to allow for any drop in revenue and to enable an orderly wind down of projects if necessary. This money can only be spent on this taking place. The remainder of funds available can be utilised to enable the aims of the Charity to be achieved.

The free reserves are made up of unrestricted reserves of £737,559 (2021: £726,374) less tangible assets £282,378 (2021: £294,204). Therefore the free reserves are £454,181 (2021: £432,170) which is in excess of the £150,000 reserves policy and will be utilised over the next few years for the charity to achieve its aims.

**Structure, governance and management**

**a. Constitution**

The Emily Jordan Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

**b. Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.



---

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

**Plans for future periods**

This financial year has been a major challenge for us, as it has been for many other charities. However we believe that at year end the reputation and financial integrity of the Charity remain strong.

The current financial year has obviously brought further challenges, as reported above, especially with the reduction in the Trainee numbers we have experienced.

However, the Charity will continue to move forward with its aims over the next 12 months, both developing its own projects and those with similar aims.

**Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its Incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Approved by order of the members of the board of Trustees on  
and signed on their behalf by:

**C M Jordan**



---

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

---

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 JULY 2022**

---

**Independent Examiner's Report to the Trustees of The Emily Jordan Foundation ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

**Responsibilities and Basis of Report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent Examiner's Statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Kerry Brown

**Crowe U.K. LLP**

Chartered Accountants  
Black Country House  
Rounds Green Road  
Oldbury  
West Midlands  
B69 2DG

Dated:

FCA

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 JULY 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	3	22,242	22,242	33,645
Charitable activities	4	-	-	25,126
Other trading activities	5	6,237	6,237	3,292
Investments	6	14,400	14,400	14,432
<b>Total income</b>		42,879	42,879	76,495
<b>Expenditure on:</b>				
Raising funds	7	2,636	2,636	1,100
Charitable activities		35,490	35,490	81,395
<b>Total expenditure</b>		38,126	38,126	82,495
<b>Net income/(expenditure) before net gains on investments</b>		4,753	4,753	(6,000)
Net gains on investments		6,432	6,432	48,998
<b>Net movement in funds</b>		11,185	11,185	42,998
<b>Reconciliation of funds:</b>				
Total funds brought forward		726,374	726,374	683,376
Net movement in funds		11,185	11,185	42,998
<b>Total funds carried forward</b>		737,559	737,559	726,374

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 24 form part of these financial statements.

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)  
REGISTERED NUMBER: 06634048

**BALANCE SHEET**  
**AS AT 31 JULY 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	13	282,378	294,204
Investments	14	389,847	383,417
		<u>672,225</u>	<u>677,621</u>
<b>Current assets</b>			
Stocks	15	415	-
Debtors	16	42,442	28,953
Cash at bank and in hand		29,809	27,156
		<u>72,666</u>	<u>56,109</u>
Creditors: amounts falling due within one year	17	(7,332)	(7,356)
<b>Net current assets</b>		65,334	48,753
<b>Total net assets</b>		<u>737,559</u>	<u>726,374</u>
<b>Charity funds</b>			
Restricted funds	19	-	-
Unrestricted funds			
Designated funds	19	150,000	-
General funds	19	587,559	726,374
		<u>737,559</u>	<u>726,374</u>
Total unrestricted funds	19	737,559	726,374
<b>Total funds</b>		<u>737,559</u>	<u>726,374</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

---

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)  
REGISTERED NUMBER: 06634048

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JULY 2022**

---

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

**C M Jordan**

A handwritten signature in black ink, appearing to be 'C M Jordan', written over a horizontal line.

The notes on pages 12 to 24 form part of these financial statements.

---

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

**1. General Information**

The Emily Jordan Foundation is a company limited by guarantee in England, whose registered office is Valley House, Trimpley, Bewdley, Worcestershire, DY12 1PG. The company's registered number is 06634048 and its charity registration number is 1125382. The members of the company are the Trustees named on page 1. In the event of The Emily Jordan Foundation being wound up, the liability in respect of the guarantee is limited to £1 per member of The Emily Jordan Foundation.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

The Emily Jordan Foundation 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.

**2.2 Going concern**

The Trustees have a reasonable expectation that the Charity has adequate cash resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

**2.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**2.4 Income**

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

---

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

---

**2. Accounting policies (continued)**

**2.5 Expenditure**

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

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	4% straight line
Plant and machinery	-	10% straight line
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	10% straight line

---

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

---

**2. Accounting policies (continued)**

**2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.9 Financial instruments**

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at transaction price.

**Cash**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

There are no complex financial instruments.

**2.10 Role of volunteers**

The charity relies on its volunteers. The impact of these volunteers is not reflected in the accounts.

**3. Income from donations and legacies**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	20,958	20,958	32,375
Grants	-	-	750
Other incoming resources	1,284	1,284	520
	<u>22,242</u>	<u>22,242</u>	<u>33,645</u>



**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**4. Income from charitable activities**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Contributions to care service	-	-	13,686
Contributions to management costs	-	-	11,440
	-	-	25,126

**5. Income from other trading activities**

**Income from fundraising events**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
General fundraising	3,777	3,777	95
100 Club	2,325	2,325	3,170
	6,102	6,102	3,265

**Income from non charitable trading activities**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Merchandise sales	135	135	27

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**6. Investment income**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Rental income	14,400	14,400	14,400
Interest on cash deposits	-	-	32
	<u>14,400</u>	<u>14,400</u>	<u>14,432</u>

**7. Expenditure on raising funds**

**Costs of raising voluntary income**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other fundraising costs	1,836	1,836	-
100 Club prizes	800	800	1,100
	<u>2,636</u>	<u>2,636</u>	<u>1,100</u>

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**8. Analysis of grants**

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Grants	2,000	2,000	28,000
<i>Total 2021</i>	28,000	28,000	

A grant of £2,000 was paid to Read Easy (2021 : £28,000 to The Emily Jordan Foundation Projects Limited) during the year.

**9. Analysis of expenditure by activities**

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	1,362	2,000	32,128	35,490	81,395
<i>Total 2021</i>	4,064	28,000	49,331	81,395	

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**9. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Goods for resale	-	-	1,979
Premises expenses	1,182	1,182	1,905
Just Giving fees	180	180	180
	<u>1,362</u>	<u>1,362</u>	<u>4,064</u>

**Analysis of support costs**

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Depreciation	11,826	11,826	14,280
Repairs and maintenance	138	138	5,468
Telephone	1,889	1,889	1,203
Website and computer costs	1,472	1,472	3,579
Advertising	737	737	390
Rent and service charge	1,919	1,919	1,806
Rates and utilities	5,200	5,200	5,518
Insurance	900	900	1,030
Travel and motor costs	-	-	379
Printing, postage and stationery	-	-	589
Bank charges	320	320	469
Sundries	1,616	1,616	1,138
Accountancy	1,750	1,750	2,500
Consultancy	2,921	2,921	3,297
Management charge	1,440	1,440	7,685
	<u>32,128</u>	<u>32,128</u>	<u>49,331</u>

---

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

---

**10. Independent examiner's remuneration**

	2022 £	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,750</u>	<u>1,750</u>

**11. Staff costs**

The average number of persons employed by the Company during the year was NIL (2021: NIL).

No employee received remuneration amounting to more than £60,000 in either year.

The key management of the charity consists of the Trustees and Ruth Krivosic (Chief Executive Officer). The total remuneration paid to the key management personnel was £NIL (2021: £5,672), as consultancy fees.

Ruth Krivosic charged consultancy fees to EJF Enterprises CIC, a wholly owned subsidiary of the Emily Jordan Foundation, for £53,855 (2021: £75,797), and had expenses reimbursed during the year of £535 (2021: £NIL).

Ruth Krivosic also charged consultancy fees to The Emily Jordan Foundation Projects Limited of £14,061 (2021: £NIL).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 July 2022, no Trustee expenses have been incurred (2021 - £NIL).

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**13. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>					
At 1 August 2021	368,568	13,188	21,009	53,296	456,061
At 31 July 2022	368,568	13,188	21,009	53,296	456,061
<b>Depreciation</b>					
At 1 August 2021	110,546	3,928	1,751	45,632	161,857
Charge for the year	9,212	1,052	438	1,124	11,826
At 31 July 2022	119,758	4,980	2,189	46,756	173,683
<b>Net book value</b>					
At 31 July 2022	248,810	8,208	18,820	6,540	282,378
At 31 July 2021	258,022	9,260	19,258	7,664	294,204

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**14. Fixed asset investments**

	<b>Investments in subsidiary companies</b>		<b>Unlisted Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>				
At 1 August 2021	20	383,397	383,417	
Revaluations	-	6,430	6,430	
At 31 July 2022	20	389,827	389,847	
<b>Net book value</b>				
At 31 July 2022	20	389,827	389,847	
At 31 July 2021	20	383,397	383,417	

**Principal subsidiaries**

The following was a subsidiary undertaking of the Company:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Class of shares</b>	<b>Holding</b>
EJF Enterprises CIC	06423134	Valley House, Trimpley, Bewdley, Ordinary Worcestershire, DY12 1PG		100%

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Net assets £</b>
EJF Enterprises CIC	382,527	(357,253)	49,510

**15. Stocks**

	<b>2022 £</b>	<b>2021 £</b>
Merchandise	415	-

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**16. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Amount due from subsidiary undertakings	40,505	26,308
Other debtors	34	-
Prepayments and accrued income	1,903	2,645
	<u>42,442</u>	<u>28,953</u>

**17. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	2,973	1,823
Other taxation and social security	-	1,175
Amount due to related undertakings	2,471	2,471
Accruals and deferred income	1,888	1,887
	<u>7,332</u>	<u>7,356</u>

**18. Financial instruments**

	2022 £	2021 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>418,756</u>	<u>410,573</u>

Financial assets measured at fair value through income and expenditure comprise unlisted investments and cash at bank.



**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**19. Statement of funds**

**Statement of funds - current year**

	Balance at 1 August 2021 £	Income £	Expenditure £	Transfers In/out £	Gains/ (Losses) £	Balance at 31 July 2022 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Closing down fund	-	-	-	150,000	-	150,000
<b>General funds</b>						
Reserves	726,374	42,879	(38,126)	(150,000)	6,432	587,559
<b>Total Unrestricted funds</b>	<u>726,374</u>	<u>42,879</u>	<u>(38,126)</u>	<u>-</u>	<u>6,432</u>	<u>737,559</u>

**Statement of funds - prior year**

	Balance at 1 August 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 July 2021 £
<b>Unrestricted funds</b>					
Reserves	683,376	76,495	(82,495)	48,998	726,374

**Designated Funds**

The trustees have set aside £150,000 during the year as a closing down fund for the charity.

**THE EMILY JORDAN FOUNDATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	282,378	282,378
Fixed asset investments	389,847	389,847
Current assets	72,666	72,666
Creditors due within one year	(7,332)	(7,332)
<b>Total</b>	<b>737,559</b>	<b>737,559</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	294,204	294,204
Fixed asset investments	383,417	383,417
Current assets	56,109	56,109
Creditors due within one year	(7,356)	(7,356)
<b>Total</b>	<b>726,374</b>	<b>726,374</b>

**21. Related party transactions**

During the year the Emily Jordan Foundation Ltd charged rent to EJF Enterprises CIC, a wholly owned subsidiary, of £14,400 (2021: £14,401). Also, grants of £NIL (2021: £28,000) were paid to the Emily Jordan Foundation Projects Ltd, a charity of which Christopher Jordan and David Etherington are also trustees.

Included within debtors at the year end is an amount of £40,505 (2021: £26,308) owed from EJF Enterprises CIC, which relates to person budget income and consultancy. Included within creditors at the year end is £2,471 (2021: £2,471) owed to the Emily Jordan Foundation Projects Ltd for income received on their behalf.

During the year an amount of £7,281 was paid to Alex Jordan in wages and salaries by the EJF Foundation CIC. Alex Jordan is the son of Chris Jordan, who is a trustee of the Emily Jordan Foundation, the parent company of EJF Enterprises CIC.