

Registered number: 06634048
Charity number: 1125382

THE EMILY JORDAN FOUNDATION
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

THE EMILY JORDAN FOUNDATION
(A company limited by guarantee)

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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 2023

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
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Company registered number	06634048
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Charity registered number	1125382
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Registered office	Valley House Trimpley Bewdley Worcestershire DY12 1PG
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THE EMILY JORDAN FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their annual report together with the financial statements of the Company for the year 1st August 2022 to 31st July 2023. 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 2015) as amended by Update Bulletin 1 (effective January 2015).

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

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 that 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 six of them achieving their Cytech Level One National award. This is an incredible achievement for anyone, but especially for individuals from this group.

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 in all parts of this project; They plant 'plugs', water and maintain plants as they grow, and are then involved with the sale of plants to the public.

The Twigs project is also 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 the 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 suffered enormously both through the pandemic and over the past 2 years but is now starting to move from strength to strength in the area. We are attracting new Trainees again, although the plant sales continue to be difficult, with many people seeing plants as a 'luxury' in these difficult financial times.

3. GroundworX

This year has seen the establishment of a new project, GroundworX. This is a formalisation of a project started within Twigs several years ago, and involves the Foundation itself going out to get contracts for ground maintenance, and similar types of projects. From the monies that are obtained from these contracts the Trainees are paid minimum wage. Some of the types of contracts that we now have include:

1. The ground maintenance on our local industrial estate, including mowing strimming, litter picking and hedge cutting

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

Objectives and activities (continued)

2. Work at Trimley Reservoir, and more recently Parks Hall in Netherton. These are both projects for Severn Trent, again with the guys mowing, litter picking, strimming and planting throughout the year. Through the winter months they are involved with putting up bird and bat boxes, etc, purchased from our Woodworks project.
3. Carrying out the ground maintenance for Coombe House in Kidderminster – a local care home. This has been very successful and will continue to grow into the future.
4. We are starting work at a local woodland this winter, with a project that again has growth potential.

This project has proved to be very successful and is moving from strength to strength in the area, supplying genuine work to people with moderate learning disabilities. The people with moderate learning disabilities who come to the Foundation are earning some money themselves, which makes a huge difference to their lives. Their self-esteem is dramatically improved – a win-win for everyone!

4. Woodworks

This is the woodwork project where people with learning disabilities learn how to build wooden items, including 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. This is mainly carried out through the winter months and should go on for several years to come.

5. 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 few years.

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

Achievements and performance

a. Review of Trading year August 2022 - July 2023

Managing the projects through the end of the Covid issues

In previous years we have reported on the pandemic, and all that that entailed to keep the Charity and its subsidiary that manages all the trading, EJJ Enterprises CIC, operating. As has been said previously the Trustees continue to be very grateful to all our staff and volunteers for the amazing work that was put in, year on year.

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 a gradual return of many of the people who left, nevertheless overall it has still been significantly lower in numbers than pre-covid. This is the case across the whole learning disability sector. We have continued 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

Achievements and performance (continued)

However this reduction in numbers of people coming to our projects has had a dramatic effect on our subsidiary, EJF Enterprises CIC, which has lost approx. £41k over the year. The Foundation will continue to support the operation from its reserves. We are optimistic that this operation should return to break even over the next 24 months.

Our sister charity : 'The Emily Jordan Foundation Projects'

As reported in previous years, 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 was 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 three years (2020 – 2023) of the new Charity has been very 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 carried out correctly to our specification. Consequentially this project did not start up until March 2022, 12 months late.

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 continued to be very disappointed with the support that has come from DMBC, in resolving problems and in assisting in pointing trainees to our projects. This was a condition of the project, which DMBC has without a doubt broken. They have not contributed in any way to attracting new Trainees with learning disabilities, which has had a dramatic effect on the income of EJFP and has led to a loss in the Charity. We have still not signed the lease, which although being 'peppercorn', nevertheless needs to be correct. In January 2022 DMBC inserted some now 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.

The new lease, which we now have sight of, appears to be correct, but until the finances of the Charity are in better shape it is not financially correct to sign any lease.

We are currently negotiating with DMBC and the Lottery to find some cash that may be available to support the charity going forward, because of the problems that DMBC have caused.

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 now agreed to a sum of £12k, which at year end had not been drawn down, but will be in the next month.

Financial

The Foundation continued its fund-raising activities throughout the year, with a combination of events and donations coming in. The annual golf day in September 2022 took place and was successful, with good attendance and raised £3k.

A Ball is planned for September this year, which will be reported on next year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

Achievements and performance (continued)

The Foundation donated to another charity, Read Easy, in April 2023, as it had done the previous year. 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. We are now planning to start our own reading classes, to support the development of reading skills into the future for this group.

The reserves of the Charity remained stable, despite the difficult financial situation for so many people. This has however affected our subsidiary, EJJ Enterprises CIC. This operation will need some support from the Charity reserves as we head into 2024.

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.

Thank you

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

Achievements and performance (continued)

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 a reserve of £150k, 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.

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.

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

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).

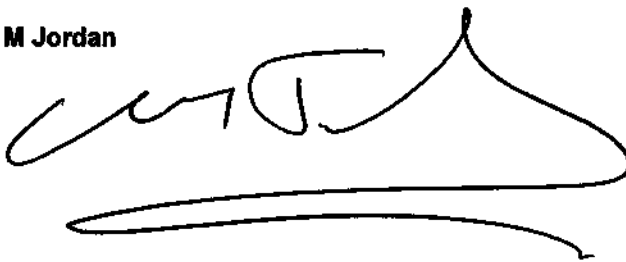
Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application 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 12.04.2024
and signed on their behalf by:

C M Jordan

A handwritten signature in black ink, appearing to be 'C M Jordan', with a long horizontal flourish underneath.

THE EMILY JORDAN FOUNDATION
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2023**

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 2023.

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: 15.04.2024

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THE EMILY JORDAN FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	21,256	21,256	22,242
Other trading activities	4	8,916	8,916	6,237
Investments	5	14,827	14,827	14,400
Total income		44,999	44,999	42,879
Expenditure on:				
Raising funds	6	7,694	7,694	2,636
Charitable activities		46,929	46,929	35,490
Total expenditure		54,623	54,623	38,126
Net (expenditure)/income before net gains on investments		(9,624)	(9,624)	4,753
Net gains on investments		3,883	3,883	6,432
Net movement in funds		(5,741)	(5,741)	11,185
Reconciliation of funds:				
Total funds brought forward		737,559	737,559	726,374
Net movement in funds		(5,741)	(5,741)	11,185
Total funds carried forward		731,818	731,818	737,559

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

The notes on pages 13 to 25 form part of these financial statements.

THE EMILY JORDAN FOUNDATION
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REGISTERED NUMBER: 06634048

BALANCE SHEET
AS AT 31 JULY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	262,413	282,378
Investments	13	393,730	389,847
		<u>656,143</u>	<u>672,225</u>
Current assets			
Stocks	14	1,175	415
Debtors	15	60,793	42,442
Cash at bank and in hand		40,264	29,809
		<u>102,232</u>	<u>72,666</u>
Creditors: amounts falling due within one year	16	(26,557)	(7,332)
Net current assets		<u>75,675</u>	<u>65,334</u>
Total net assets		<u><u>731,818</u></u>	<u><u>737,559</u></u>
Charity funds			
Restricted funds	18	-	-
Unrestricted funds			
Designated funds	18	150,000	150,000
General funds	16	581,818	587,559
Total unrestricted funds	18	<u>731,818</u>	<u>737,559</u>
Total funds		<u><u>731,818</u></u>	<u><u>737,559</u></u>

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BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2023

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.

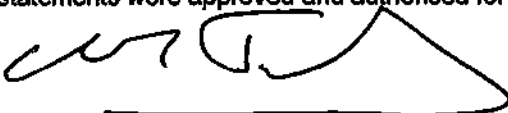
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

C M Jordan

Date:


12/04/2024

The notes on pages 13 to 25 form part of these financial statements.

THE EMILY JORDAN FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

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 2008.

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.

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

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

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.

2.5 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

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

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 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	21,256	21,256	20,958
Other incoming resources	-	-	1,284
	<u>21,256</u>	<u>21,256</u>	<u>22,242</u>

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

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
General fundraising	6,275	6,275	3,777
100 Club	2,548	2,548	2,325
	<u>8,823</u>	<u>8,823</u>	<u>6,102</u>

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Merchandise sales	93	93	135
	<u>93</u>	<u>93</u>	<u>135</u>

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Rental income	14,400	14,400	14,400
Income from investments	350	350	-
Interest on cash deposits	77	77	-
	<u>14,827</u>	<u>14,827</u>	<u>14,400</u>

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6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other fundraising costs	6,794	6,794	1,836
100 Club prizes	900	900	800
	<u>7,694</u>	<u>7,694</u>	<u>2,636</u>

7. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Grants	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
<i>Total 2022</i>	<u>2,000</u>	<u>2,000</u>	

A grant of £2,000 was paid to Read Easy (2022: £2,000 to Read Easy) during the year.

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**NOTES TO THE FINANCIAL STATEMENTS
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8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	533	2,000	44,396	46,929	35,490
<i>Total 2022</i>	1,362	2,000	32,128	35,490	

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Premises expenses	353	353	1,182
Just Giving fees	180	180	180
	533	533	1,362

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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Depreciation	20,260	20,260	11,826
Repairs and maintenance	(328)	(328)	138
Telephone	1,126	1,126	1,889
Website and computer costs	732	732	1,472
Advertising	2,289	2,289	737
Rent and service charge	814	814	1,919
Rates and utilities	11,421	11,421	5,200
Insurance	1,039	1,039	900
Bank charges	193	193	320
Sundries	158	158	1,616
Accountancy	2,875	2,875	1,750
Consultancy	2,921	2,921	2,921
Management charge	896	896	1,440
	<u>44,396</u>	<u>44,396</u>	<u>32,128</u>

9. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,950</u>	<u>1,750</u>

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NOTES TO THE FINANCIAL STATEMENTS
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10. Staff costs

The average number of persons employed by the Company during the year was NIL (2022: 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 (2022: £NIL), as consultancy fees.

Ruth Krivosic charged consultancy fees to EJJ Enterprises CIC, a wholly owned subsidiary of the Emily Jordan Foundation, for £40,629 (2022: £53,855), and had expenses reimbursed during the year of £NIL (2022: £535).

Ruth Krivosic also charged consultancy fees to The Emily Jordan Foundation Projects Limited of £27,660 (2022: £14,061), as well as mileage reimbursed of £65 (2022: £NIL).

11. Trustees' remuneration and expenses

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

During the year ended 31 July 2023, no Trustee expenses have been incurred (2022 - £NIL).

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

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 August 2022	368,568	13,188	21,009	53,296	456,061
Additions	-	-	-	295	295
At 31 July 2023	<u>368,568</u>	<u>13,188</u>	<u>21,009</u>	<u>53,591</u>	<u>456,356</u>
Depreciation					
At 1 August 2022	119,758	4,980	2,189	46,756	173,683
Charge for the year	9,212	1,227	7,988	1,833	20,260
At 31 July 2023	<u>128,970</u>	<u>6,207</u>	<u>10,177</u>	<u>48,589</u>	<u>193,943</u>
Net book value					
At 31 July 2023	<u>239,598</u>	<u>6,981</u>	<u>10,832</u>	<u>5,002</u>	<u>262,413</u>
At 31 July 2022	<u>248,810</u>	<u>8,208</u>	<u>18,820</u>	<u>6,540</u>	<u>282,378</u>

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13. Fixed asset investments

	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 August 2022	20	389,827	389,847
Revaluations	-	3,883	3,883
At 31 July 2023	<u>20</u>	<u>393,710</u>	<u>393,730</u>
Net book value			
At 31 July 2023	<u>20</u>	<u>393,710</u>	<u>393,730</u>
At 31 July 2022	<u>20</u>	<u>389,827</u>	<u>389,847</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

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

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
EJF Enterprises CIC	311,531	(352,481)	8,560

14. Stocks

	2023 £	2022 £
Merchandise	<u>1,175</u>	<u>415</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Debtors

	2023	2022
	£	£
Due within one year		
Amount due from subsidiary undertakings	57,785	40,505
Other debtors	1,210	34
Prepayments and accrued income	1,798	1,903
	<u>60,793</u>	<u>42,442</u>

16. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,404	2,973
Amount due to related undertakings	2,471	2,471
Accruals and deferred income	18,682	1,888
	<u>26,557</u>	<u>7,332</u>

17. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>433,974</u>	<u>418,756</u>

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

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds

Statement of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 July 2023 £
Unrestricted funds					
Designated funds					
Closing down fund	150,000	-	-	-	150,000
General funds					
Reserves	587,559	44,999	(54,623)	3,883	581,818
Total Unrestricted funds	737,559	44,999	(54,623)	3,883	731,818

Statement of funds - prior year

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

Designated Funds

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

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

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	262,413	262,413
Fixed asset investments	393,730	393,730
Current assets	102,232	102,232
Creditors due within one year	(26,557)	(26,557)
Total	731,818	731,818

Analysis of net assets between funds - prior 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)
Total	737,559	737,559

20. Related party transactions

During the year the Emily Jordan Foundation Ltd charged rent to EJJ Enterprises CIC, a wholly owned subsidiary, of £14,400 (2022: £14,400).

Included within debtors at the year end is an amount of £57,785 (2022: £40,505) owed from EJJ Enterprises CIC, which relates to person budget income and consultancy. Included within creditors at the year end is £2,471 (2022: £2,471) owed to the Emily Jordan Foundation Projects Ltd for income received on their behalf.

During the year an amount of £8,508 was paid to Alex Jordan in wages and salaries by the EJJ Foundation CIC. Alex Jordan is the son of Chris Jordan, who is a trustee of the Emily Jordan Foundation, the parent company of EJJ Enterprises CIC.

