

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

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2024**

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

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**THE EMILY JORDAN FOUNDATION**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2024**

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<b>Trustees</b>	C Gibbs, Trustee (resigned 11 December 2023) D Etherington, Trustee L Webb, Trustee (resigned 24 November 2024) P Hall, Trustee J Price, Trustee C Jordan, Chair V Modgil, Trustee J Gammond, Trustee (appointed 11 December 2023) M Jefferies, Trustee L Goldsmith, Trustee H Jordan, Trustee L Slater, Trustee R Mander (appointed 1 January 2025)
<b>Company registered number</b>	06634048
<b>Charity registered number</b>	1125382
<b>Registered office</b>	Valley House Trimpley Bewdley Worcestershire DY12 1PG

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**THE EMILY JORDAN FOUNDATION**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2024**

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The Trustees present their annual report together with the financial statements of the Company for the year 1st August 2023 to 31st July 2024. 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) as amended by Update Bulletin 1 (effective 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 on 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 can pay minimum wage to those individuals with moderate learning disabilities who do the work, with staff and volunteer support. This transforms the life of these people – their self-esteem is dramatically improved. They can contribute to society, like everyone else.

Since 2008 the Foundation has developed to support people with more complex learning disability 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, along with the products produced at the Foundation, enables us to employ qualified staff to support the people who come to us. They are able 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. Because of this WCC now only provide personal budgets to the legally required level – those who have 'severe or critical' needs.

As stated earlier, the Foundation also has individuals with more moderate learning disabilities coming to us. Some of these people receive a personal budget, but many do not. 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 – but it is very important to support this group to move forward in life. 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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Objectives and activities (continued)**

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. However, there is a cost to working with volunteers – they all have to be trained properly and of course pass a DBS check, as they are working with vulnerable adults.

**b. The Foundation Projects**

In order to achieve its aims The Foundation runs, through its subsidiary, EJJ Enterprises CIC (previously Spokes CIC) several separate work-based projects. These have been developed over the years since the Charity started 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 part of the Foundation in 2009. At Spokes the Trainees with learning disabilities are supported to develop 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 MIAS Level One National award. This is an incredible achievement for anyone, but especially for individuals from this group. Spokes is also currently still 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. There is a concern that this contract may stop, due to financial pressure on the University going forward. This would be a major loss to all concerned. We will report on this in the coming months.

**2. Twigs**

This is our 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 Wyre Forest District Council (WFDC) staff. Twigs has continued with the maintenance of the 'Senses Garden' for WFDC. 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. As previously reported, the Twigs project has been through some very difficult times but is now starting to move forward. We have attracted new trainees over the past year, who have a great experience. Plant sales continue to be a challenge, with many people seeing these as a 'luxury' in these difficult financial times. We have done a lot of work with WFDC on a bid to the Lottery for the regeneration of Brintons Park. As part of this bid money will be spent on improvements to the Twigs site. We await the outcome of this and will report on this next year. This will be great news if it is successful, as the toilets in particular on the Twigs site are in a terrible state.

**3. GroundworX**

We reported last year on the start-up of a new project, GroundworX. This is a formalisation of a project started within Twigs several years ago and involves the Foundation going out to get contracts for ground maintenance, street furniture refurbishment, etc. From the monies that are obtained from these contracts the Trainees are paid minimum wage.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Objectives and activities (continued)**

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.
2. Work at Trimpley 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 at a local Alms House Charity in Kidderminster.
4. We have continued work at a local woodland this winter, with a contract that 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. These people are earning some money themselves, which makes a huge difference to their lives. Their self-esteem is dramatically improved – we are absolutely focussed on growing this into the future.

**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.

**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 fifteen people with learning disabilities doing paid work in its projects, Spokes and Twigs, alongside the ground maintenance projects at GroundworX.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Achievements and performance**

**a. Review of Trading year August 2023 - July 2024**

**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. Although the effect of the pandemic has reduced considerably, nevertheless the damage caused has continued to be felt, especially with regard to Trainee numbers.

As has been said previously, the Trustees continue to be very grateful to all our staff and volunteers for the amazing work that is put in, year after year.

In September 2023 we held our second Ball at the Safari Park in Bewdley. This was a great success, and from this we raised £56k to utilise on our projects going forward. We would like to thank all the people that attended this, and who were so generous in their donations to the projects we run. This will make a huge difference!

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.

We are pleased to say that our trading subsidiary, EJJ Enterprises CIC, has had a better year, with the loss of £41k last year reducing to a loss of £6k this year. The Foundation will continue to support the operation from its reserves. We are optimistic that this operation should return to break-even in the next 12 months.

**Public benefit**

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

**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 legal 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. Shortly after a Spokes and a Go Green project started at Tintern House.

The first three years (2020 – 2023) of the new Charity were 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 substantial 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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Achievements and performance (continued)**

We reported last year on our disappointment with the support that has come from DMBC, in resolving problems and in assisting in locating trainees for our projects. This was a condition of the lottery grant, which DMBC had without a doubt broken. They did not contribute in any way to attracting new Trainees with learning disabilities, which had a dramatic effect on the income of EJFP and led to a significant loss of over £40k in the Charity in the year end 2023. We are pleased to say that with our own efforts, the situation has improved significantly in the last year, as can be seen from the accounts.

We are also pleased to say that the lease was eventually signed in April 2024, with this now having the same content as the original lease that was agreed in 2022. This delay has cost many hours of work by unpaid people for no gain to either party.

The good news is that we can now move forward in a positive way, without having to spend a huge amount of time on this!

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 Foundation supported this new Charity with a grant of £28k in 2021 to cover the first-year projected loss. The Trustees also agreed to a loan of £12k of support which was necessary, and this was paid in Autumn 2023. The plan is to repay this to the Foundation as soon as is possible.

In summary The Emily Jordan Foundation Projects is now operating well and is supplying a variety of projects that are new to the Black Country. This is proving to be very popular. We expect this Charity to move from strength to strength going forward, now that the start-up 'hurdles' have been overcome.

**Financial**

The financial situation of the Charity remains strong, with our reserves being significant. We will continue to pursue a conservative approach to spending but equally will continue to spend money where appropriate to move our projects forward. The Trustees have no desire, as happens in some other charities, to build up large reserves. We believe that money that is donated should be used for the aims of the Charity, which is what the donors expect!

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.

Net positive movement in the funds during the year totalled to £147,893. Unrestricted funds totalled to £879,711 and Restricted funds totalled to £NIL.

**Thank you**

We would like to say a huge thank you to all 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 must deal with some very challenging 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 2024**

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**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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**THE EMILY JORDAN FOUNDATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**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).

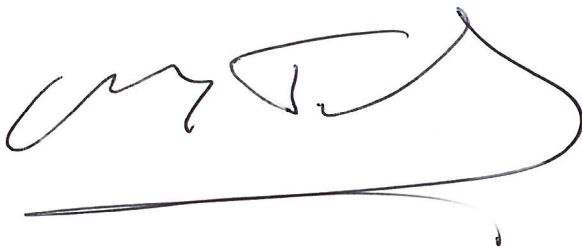
Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application 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 18 February 2025  
and signed on their behalf by:

**C M Jordan**



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**THE EMILY JORDAN FOUNDATION**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**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 2024.

**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.

*Helen Blundell*

Signed:

Helen Blundell

Dated: 25 February 2025

LLB FCA FCIE DChA

**Crowe U.K. LLP**

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

**THE EMILY JORDAN FOUNDATION**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 JULY 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and legacies	3	88,684	88,684	21,256
Other trading activities	4	59,058	59,058	8,916
Investments	5	14,541	14,541	14,827
<b>Total income</b>		<b>162,283</b>	<b>162,283</b>	<b>44,999</b>
<b>Expenditure on:</b>				
Raising funds	6	19,772	19,772	7,694
Charitable activities		36,687	36,687	46,929
<b>Total expenditure</b>		<b>56,459</b>	<b>56,459</b>	<b>54,623</b>
<b>Net income/(expenditure) before net gains on investments</b>		<b>105,824</b>	<b>105,824</b>	<b>(9,624)</b>
Net gains on investments		42,069	42,069	3,883
<b>Net movement in funds</b>		<b>147,893</b>	<b>147,893</b>	<b>(5,741)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		731,818	731,818	737,559
Net movement in funds		147,893	147,893	(5,741)
<b>Total funds carried forward</b>		<b>879,711</b>	<b>879,711</b>	<b>731,818</b>

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 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	252,472	262,413
Investments	13	435,799	393,730
		<u>688,271</u>	<u>656,143</u>
<b>Current assets</b>			
Stocks	14	1,384	1,175
Debtors	15	88,879	60,793
Cash at bank and in hand		103,729	40,264
		<u>193,992</u>	<u>102,232</u>
Creditors: amounts falling due within one year	16	(2,552)	(26,557)
<b>Net current assets</b>		<u>191,440</u>	<u>75,675</u>
<b>Total net assets</b>		<u><u>879,711</u></u>	<u><u>731,818</u></u>
<b>Charity funds</b>			
Unrestricted funds			
Designated funds	18	150,000	150,000
General funds	18	729,711	581,818
Total unrestricted funds	18	<u>879,711</u>	<u>731,818</u>
<b>Total funds</b>		<u><u>879,711</u></u>	<u><u>731,818</u></u>

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**THE EMILY JORDAN FOUNDATION**  
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**REGISTERED NUMBER: 06634048**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JULY 2024**

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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: 18 February 2025

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

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**THE EMILY JORDAN FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**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.

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**THE EMILY JORDAN FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**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

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**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**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Donations	73,184	<b>73,184</b>	21,256
Grants	15,500	<b>15,500</b>	-
	<hr/> 88,684 <hr/>	<hr/> <b>88,684</b> <hr/>	<hr/> 21,256 <hr/>

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**4. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
General fundraising	56,465	<b>56,465</b>	6,275
100 Club	2,530	<b>2,530</b>	2,548
	<u>58,995</u>	<u><b>58,995</b></u>	<u>8,823</u>

**Income from non charitable trading activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Merchandise sales	63	<b>63</b>	93
	<u>63</u>	<u><b>63</b></u>	<u>93</u>

**5. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Rental income	14,400	<b>14,400</b>	14,400
Income from investments	141	<b>141</b>	350
Interest on cash deposits	-	-	77
	<u>14,541</u>	<u><b>14,541</b></u>	<u>14,827</u>

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**6. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Other fundraising costs	18,992	<b>18,992</b>	6,794
100 Club prizes	780	<b>780</b>	900
	<u>19,772</u>	<u><b>19,772</b></u>	<u>7,694</u>

**7. Analysis of grants**

	<b>Grants to Institutions 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Grants	<u>-</u>	<u>-</u>	<u>2,000</u>
<i>Total 2023</i>	<u>2,000</u>	<u>2,000</u>	

A grant of £NIL was paid to Read Easy (2023: £2,000 to Read Easy) during the year.

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**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Grant funding of activities 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Charitable activities	280	-	36,407	<b>36,687</b>	46,929
<i>Total 2023</i>	533	2,000	44,396	46,929	

**Analysis of direct costs**

	<b>Activities 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Premises expenses	235	<b>235</b>	353
Just Giving fees	45	<b>45</b>	180
	280	<b>280</b>	533

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

**Analysis of support costs**

	<b>Activities 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Depreciation	14,682	<b>14,682</b>	20,260
Repairs and maintenance	787	<b>787</b>	(328)
Telephone	2,066	<b>2,066</b>	1,126
Website and computer costs	1,008	<b>1,008</b>	732
Advertising	-	-	2,289
Rent and service charge	2,388	<b>2,388</b>	814
Rates and utilities	6,691	<b>6,691</b>	11,421
Insurance	1,843	<b>1,843</b>	1,039
Bank charges	161	<b>161</b>	193
Sundries	356	<b>356</b>	158
Accountancy	2,015	<b>2,015</b>	2,875
Consultancy	3,021	<b>3,021</b>	2,921
Management charge	1,389	<b>1,389</b>	896
	<u>36,407</u>	<u><b>36,407</b></u>	<u>44,396</u>

**9. Independent examiner's remuneration**

	<b>2024 £</b>	<i>2023 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u><b>2,000</b></u>	<u>1,950</u>

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**10. Staff costs**

The average number of persons employed by the Company during the year was NIL (2023: 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 (2023: £NIL), as consultancy fees.

Ruth Krivosic charged consultancy fees to EJJ Enterprises CIC, a wholly owned subsidiary of the Emily Jordan Foundation, for £40,382 (2023: £40,629), and had mileage reimbursed of £322 (2023: £NIL)

Ruth Krivosic also charged consultancy fees to The Emily Jordan Foundation Projects Limited of £27,146 (2023: £27,660), as well as mileage reimbursed of £994 (2023: £65).

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 July 2024, no Trustee expenses have been incurred (2023 - £NIL).

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**12. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>					
At 1 August 2023	368,568	13,188	21,009	53,591	456,356
Additions	-	2,248	-	2,493	4,741
At 31 July 2024	368,568	15,436	21,009	56,084	461,097
<b>Depreciation</b>					
At 1 August 2023	128,970	6,207	10,177	48,589	193,943
Charge for the year	9,211	1,331	2,708	1,432	14,682
At 31 July 2024	138,181	7,538	12,885	50,021	208,625
<b>Net book value</b>					
At 31 July 2024	230,387	7,898	8,124	6,063	252,472
At 31 July 2023	239,598	6,981	10,832	5,002	262,413

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**13. Fixed asset investments**

	Investments in subsidiary companies £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 1 August 2023	20	393,710	393,730
Revaluations	-	42,069	42,069
At 31 July 2024	<u>20</u>	<u>435,779</u>	<u>435,799</u>
<b>Net book value</b>			
At 31 July 2024	<u>20</u>	<u>435,779</u>	<u>435,799</u>
At 31 July 2023	<u>20</u>	<u>393,710</u>	<u>393,730</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, Trimpey, Bewdley, Worcestershire, DY12 1PG	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
EJF Enterprises CIC	364,033	(370,338)	2,255

**14. Stocks**

	2024 £	2023 £
Merchandise	<u>1,384</u>	<u>1,175</u>

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**15. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	160	-
Amount due from subsidiary undertakings	75,084	57,785
Amounts owed by related undertakings	9,544	-
Other debtors	67	1,210
Prepayments and accrued income	4,024	1,798
	<u>88,879</u>	<u>60,793</u>

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

	2024 £	2023 £
Trade creditors	552	5,404
Amount due to related undertakings	-	2,471
Accruals and deferred income	2,000	18,682
	<u>2,552</u>	<u>26,557</u>

**17. Financial instruments**

	2024 £	2023 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>539,528</u>	<u>433,974</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 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 July 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Closing down fund	150,000	-	-	-	150,000
<b>General funds</b>					
Reserves	581,818	162,283	(56,459)	42,069	729,711
<b>Total Unrestricted funds</b>	<b>731,818</b>	<b>162,283</b>	<b>(56,459)</b>	<b>42,069</b>	<b>879,711</b>

**Statement of funds - prior year**

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

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

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

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	252,472	<b>252,472</b>
Fixed asset investments	435,799	<b>435,799</b>
Current assets	193,992	<b>193,992</b>
Creditors due within one year	(2,552)	<b>(2,552)</b>
<b>Total</b>	<b>879,711</b>	<b>879,711</b>

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

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
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)
<b>Total</b>	<b>731,818</b>	<b>731,818</b>

**20. Related party transactions**

During the year the Emily Jordan Foundation Ltd charged rent to EJF Enterprises CIC, a wholly owned subsidiary, of £14,400 (2023: £14,400).

Included within debtors at the year end is an amount of £75,084 (2023: £57,785) owed from EJF Enterprises CIC, which relates to person budget income and consultancy, and an amount of £9,544 owed from Emily Jordan Foundation Projects Ltd. In 2023, included within creditors, £2,471 was owed to the Emily Jordan Foundation Projects Ltd for income received on their behalf.

During the year an amount of £NIL (2023: £8,508) 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.

