

THE JARRETT FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2023

CHARITY NUMBER :1148658

COMPANY NUMBER: 07140922

THE JARRETT FOUNDATION
KEMP HOUSE
124 CITY ROAD
LONDON
EC1V 2NX

INDEX

	<u>Page</u>
Index	1
Trustee's Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes on the financial Statements	9 - 11

**THE JARRETT FOUNDATION
TRUSTEES' REPORT
YEAR ENDED 31ST MAY 2023**

The trustees are pleased to present their report for the year ended 31ST May 2023 for the charity, THE JARRETT FOUNDATION with Charity Number 1148658.

The Trustees of the charity are: Jacqueline Carter - Chair
 Kevin Howell
 Katherine Mulhern

The principal address of the charity is : Kemp House
 124 City Road
 London, EC1V 2NX

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a Memorandum and Articles of Association that was incorporated on 29TH January 2010 as amended on 6th February 2020. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The charity's objects ("Objects") are specifically restricted to the following:

1. The advancement of education by supporting the work of child education establishments, in any part of the world, in particular but not exclusively by providing equipment.
2. The advancement and promotion of health and prevention or relief of sickness, in any part of the world, of women suffering from female health issues, in particular but not exclusively by promoting activities that have a proven beneficial effect on health.
3. The advancement and promotion of the arts on a national/professional level, in any part of the world, through heritage and culture, by in particular but not exclusively by creating arts events for those normally excluded.

The Jarrett Foundation has been a micro-Charity for many years. Although we have been small, we've always punched way above our weight, involved and spearheading and delivering huge projects both home and abroad.

In 2023 we felt it was time to take the charity to a new level, and in order to do that we needed to appoint new Trustees. Our new Trustees are:

Jacqueline Carter (Chair) is The Jarrett Foundation's Ex Bank Manager. We are delighted to have Jackie on our Trustee Board. Jackie was one of the very first people, when she was the Bank Manager at Barclays Bank, who believed in The Jarrett Foundation all those years ago. Because of her, Barclays Bank got behind The Jarrett Foundation shipments of containers to Jamaica that allowed us to kit out 136 schools in Jamaica and saved 70 tons of "so called" waste from going into UK landfills.

Kevin Howell – We’re so delighted to have Kevin Howell as one of our Trustees. We used to employ Kevin on an ad hoc basis to come in and do our marketing some years ago. We loved having Kevin around he was very efficient and a joy to have in the office, so we are thrilled that he has come back to us, this time as a Trustee. His work experience will be invaluable, as he is also a School Governor.

Katherine Mulhern – We are further delighted to have Katherine Mulhern on our Trustee Board. Katherine has been an international lawyer for many, many years and has helped The Jarrett Foundation through some legal matters during the course of this time. Her huge expertise is invaluable, as she does a lot of international work with refugees.

ACHIEVMENTS AND PERFORMANCE

UK

The “One Decision” Anti-Knife Crime Workshop is ongoing. It’s Sponsored by Tesco and the Metropolitan Police. We run a London-wide program where we deliver workshops to Schools/PRUs discussing the issues of knife crime with the students and the consequences of their “One Decision”. Its currently in 50 schools, 1-2 in every borough of London.

As a result of the workshops and their success, The Jarrett Foundation has been invited by the Metropolitan Police to work on their new “Stop and Search Charter”. We have brought some young people to New Scotland Yard, who are being interviewed by Senior Officers, and therefore helping to write the Charter, one that is relevant to the young people of London.

Again, because of the success of the “One Decision” workshops, we have now extended our Mentoring program, which was primarily online during Covid, into schools/PRUs across London. Mentoring includes our “Champion Builders” program and also our “Relationship” program. We work with groups of young people, as well as one-to-one sessions.

Jamaica

Internationally The Jarrett Foundation has structured a consortium, whereby we are working with the Jamaican government in collaboration with the University of Technology, Jamaica (UTech) and working with the Ministry of Defence (MoD) UK, to bring water resources to scarce areas in Jamaica.

The Jarrett Foundation has the distribution rights for an Atmospheric Water Generator (AWG), which pulls water from the humidity in the air. Coupled with the latest innovation in solar energy to drive the water, and lastly innovation in solar batteries to be able to capture energy during the daytime, that can be used in the night, water can be produced 24 hours a day, 7 days a week, anywhere in the country.

This collaboration has far reaching applications i.e. agriculture, food security, communities, refugee camps, disaster relief etc, not just in Jamaica or even the Caribbean, but countries like Sudan, Gaza and anywhere where water may be an issue.

Fundraising

The Jarrett Foundation did very little fundraising in 2023, it's why our income decreased from the last financial year. This year we focused on mainly two things:

1. The One Decision Anti-knife crime workshop
2. Research for the water project in Jamaica

FINANCIAL REVIEW

The income of the charity is £81,048. This is a higher amount for this year than last year, but the costs have been well managed over this period. The organisation is still in a good position to manage its costs.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity has assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the charity. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the charity at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the charity and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on _____ and signed on their behalf by:

Jacqueline Carter – Chair of Trustees _____

Independent Examiner's Report
To the Trustees

THE JARRETT FOUNDATION

I report on the accounts of the charity for the year ended 31st May 2023 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the charity are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Chuks Ajuka BSc(Man), FICB PMDip
FRESH FIRE ORGANISATION
Generator Business Centre
95 Miles road
Mitcham
Surrey
CR4 3FH

THE JARRETT FOUNDATION

Statement of Financial Activities for the year ended 31st May 2023

		Restricted Funds £	Unrestricted Funds	Total Funds 2023 £	2022
Incoming Resources from generated funds	Note				
Voluntary Income	2	0	9141	9141	33447
Investment income	3	0	0	0	723
		0	9141	9141	34170
<i>Other Income</i>					
Grants		20201	3975	24176	46878
Total Incoming Resources		20201	13116	33317	81048
Resources Expended					
Charitable activities in furtherance of objectives					
Cost of Activities	6	22,814	4532	27,346	43516
Other	4		521	521	700
Total Resources Expended		22,814	5053	27,867	44216
Net movement in funds		-2,613	8063	5,450	36832
Reconciliation of Funds					
Total Funds brought forward		16070	39364	55434	18602
Total Funds carried forward		13,457	47427	60,884	55434

The above funds are all classed as to purpose

All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

THE JARRETT FOUNDATION
Balance Sheet as at 31st May 2023

	Note	2023	2022
Fixed Assets		£	£
Tangible fixed assets	5	920	1150
		<u>920</u>	<u>1150</u>
Current Assets			
Cash at bank and in hand		55987	54618
Debtors & prepayments		<u>9021</u>	<u>5210</u>
		65008	59828
Creditors: amounts falling due within one year			
Creditors & accruals	8	400	400
Net Current Assets		<u>64608</u>	<u>59428</u>
Creditors: amounts falling due after one year			
		4644	5144
Net Assets		<u>60884</u>	<u>55434</u>
Unrestricted Funds		39364	39364
Restricted Funds		16070	16070
TOTAL FUNDS		<u>55434</u>	<u>55434</u>

For the year ended 31st May 2023 The Jarrett Foundation was entitled to exemption from audit under section 477 of the Companies Act relating to small companies:

Director's Responsibilities

The members have not required the company to obtain an audit for the year in question under Section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to Accounting records and preparation of the accounts.

The accounts have been prepared in accordance with provisions applicable to companies subject to the small companies' regime

Approved by the board on _____

And signed on their behalf by : Jacqueline Carter _____

CHAIR OF TRUSTEE BOARD

THE JARRETT FOUNDATION
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MAY 2023

1) Accounting Policies

The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Statement of Recommended Practice: Reporting and Accounting by Charities issued March 2005 and the provisions of the Charities Act 1993. Significant policies adopted are

Incoming Resources

Incoming resources are recognised in the statement of financial activities when entitlement has passed to the charity and the amounts are certain and measurable. Any incoming resources received that relate exclusively to future periods are Deferred on the Balance Sheet

Resources Expended

Expenditure is recognised in the statement of financial activities when a liability is incurred or increased without a commensurate increase in recognised assets or a reduction in liabilities.

Allocation of Costs

Direct Activity Costs comprise those costs that contribute directly to an activity and are allocated to the relevant activity

Support Costs comprise those costs that are necessary to deliver an activity but in themselves do not produce or deliver an activity. Support costs are allocated to activities based on the direct salary costs of the activity compared with total activity salary costs

Governance costs are those costs incurred to meet statutory and constitutional requirements.

Funds

Restricted funds represent income received that is subject to restrictions on use as determined by the donor which are narrower than the general objects.

Designated funds represent funds set aside by the Trustees for specific purposes

General funds are those funds made available for the charity's general objects.

Depreciation

Items of equipment over £500 are capitalised and depreciated so as to write off Cost in equal instalments over their useful lives. Rates are set at equipment 5 to 10 years.

THE JARRETT FOUNDATION
Notes to the accounts for year ended 31st MAY 2023

2 Voluntary Income

	Restricted Funds £	Unrestricted Funds	Total funds 2023 £	2022
Donations		9141	9141	7728
Grants	20201	0	20201	46878
Gift Aid		0	0	25719
Other income		3975	3975	0
Total	20201	13116	33317	80325

3 Investment income

	Unrestricted Funds £	Total funds 2023/£	Total funds 2022/£
Bank Interest	0	723	723

4 Other

	Restricted	Unrestricted	£/2023	£/2022
Accounting services	0	521	521	700
Total	0	521	521	700

5 Tangible Fixed Assets

	Equipment £	Fix & Fitts £	Total 2023 £
Cost			
At 01/04/2022	1775	120	1895
Additions	0	0	0
At 31/05/2023	1775	120	1895
Depreciation			
At 01/04/2022	687	58	745
charge for the year	218	12	230
At 31/05/2023	905	70	975
Net Book Value at 31/05/2023	870	496	920
Net Book Value at 01/04/2022	1088	96	1150

THE JARRETT FOUNDATION

Notes to the accounts for year ended 31st MAY 2023

6 Cost of Activities in furtherance of Charity's Objectives

	2023/£		2023/£	2022/£
	Restricted	Unrestricted	Total	Total
	Funds	Funds	Funds	Funds
Charity donations	0	709	709	0
Professional fees	9060	0	9060	22046
Consultancy fees	4308	2200	6508	7986
Rent	0	38	38	106
Events costs	3040	0	3040	7629
Supplies	1858	1028	2886	34
Light & Heat	0	0	0	735
Travel	2264	44	2308	715
Advertising	126	0	126	0
Printing	0	0	0	123
Telephone	157	0	157	704
Stationery	11	0	11	0
Software	8	0	8	136
Subscriptions	931	106	1037	291
Web hosting costs	469	0	469	175
Volunteers expenses	93	125	218	1073
Depreciation	230	0	230	287
Bank charges	0	102	102	0
Admin	259	0	259	799
Refreshments	0	180	180	677
Total	22814	4532	27346	43516

Trustee Payments and Related Parties

No trustee or related party received any remuneration during the year except for out of pocket expenses.

7 Creditors:amounts falling due within one year

	2023/£	2022/£
Accountancy Services	400	400

8 Debtors and Prepayments

2023/£	2022/£
0	0

9 Creditors:amounts falling due within 1 year

400	400
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10 Creditors:amounts due after 1 year

4644	5144
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