

Charity registration number 1167954

JCD FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

JCD FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs H J Shah Mr J Dodhia P Dodhia Mr C M Shah
Charity number	1167954
Auditor	Gravita II LLP 30 City Road London EC1Y 2AB
Bankers	Bank of Baroda 213 Kenton Road Harrow HA3 0HD Barclays Bank Plc Barclays Bank Plc 1 Churchill Place London E14 5HP

JCD FOUNDATION

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JCD FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1.1 to the accounts and comply with the Charities Act 2011 and "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)".

Objectives and activities

The object of the CIO is to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time. Our purpose is to advance the education of young people for the public benefit by making fee grants, new school construction and school refurbishment projects that will allow students to access better quality education and infrastructure. This objective is achieved by making grants to other charities that serve this purpose.

Our organisation will make grants to other charities that relieve poverty by funding food, housing, medical and other emergency support to poor, disabled, elderly and people affected by natural disasters. Our organisation will make grants that fund food and shelter costs to protect animals and thereby prevent the animals from being sent to the slaughter houses or prevent death during natural disasters.

Our organisation will make grants to other charities that fund projects covering medical expenses for major and minor surgeries, medical camps and other healthcare programs which will help save lives and provide much needed healthcare for poor, disabled and elderly. Our organisation will make grants to other charities that advance the tenets of Jainism worldwide through education programs, support for Jain monks and nuns in India amongst other activities.

There have been no changes in the charity's objectives during the year.

Strategy for meeting our charitable purpose

Our aim is to support energetic and highly efficient charities that deliver projects with a tangible impact on improving peoples/animals lives. Our strategy is to focus on children's education, poverty relief, help disabled/elderly, healthcare support, protect and save animals and advance tenets of Jainism. Our preference is to work on long term projects and maintain involvement and monitoring over time. Our initial focus is on working with a small number of charity organisations that we have researched thoroughly to ensure maximum impact and ease monitoring subject to strong project proposals. We focus on countries where we have developed local contacts and knowledge e.g., India and UK.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant making policy

Our trustees are active in identifying and sourcing projects which resonate with our purpose. Our main source of local organisations and in turn projects to support will be direct visits to local charities and through reliable references and local contacts. Initial enquiries may be submitted by charities via email or post and further documents are then requested as part of a detailed due diligence process. We evaluate the local charity by vetting their trustees, site visits, review their historic projects, historic project delivery track record, ability to maintain ongoing projects e.g., long term school running.

We require documentation such as last three years annual reports, proof of registration, proof of ability to receive foreign funds, policy documents, details of historic projects completed and continuous feedback. As part of the detailed project selection process once the organisation has been approved we require the project to meet our purpose, have a tangible benefit in a cost effective manner, and have measurable outcomes and timely completion.

JCD FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

The CIO has granted funds totaling £1,557,926 during the period in line with the CIO's objectives. In 2022, we supported various local projects through FCRA registered charities in India such as Shree Halari Visha Oswal Adi Jin Sewa Trust and Ujjaini Senior Citizens Forum. We have visited and researched all of the above organizations and monitored their work over many years.

The funds granted during 2022 were allocated to different projects in the following categories: supporting Jain monks and nuns, animal feeding and housing costs, helping poor families with food, medicine and housing, children's education infrastructure projects, children's ongoing school fees and the advancement of tenets of Jainism through support for infrastructure projects and spiritual retreats.

There is a lag effect between donation made and project implementation for some projects. Several projects were completed in 2022 from the funds donated in 2020 and 2021. The donations made in 2022 will lead to some projects being locally funded and completed in 2023 and 2024. The surplus funds held by the charity will be used to continue funding projects over the next five years.

Some of the projects supported in 2022 included:

- a. Supporting numerous panjrapole across Gujarat and Maharashtra – animal shelter homes by providing funds for animal feed and shed construction,
- b. Construction of upashrayas, renovations of upashrayas and renovation of dharamshalas and vihardham,
- c. Construction and renovation of Jain temples in Gujarat and installation of Jain pratima (idols) in these temples,
- d. Supporting poor families with school fees, medical bills assistance, house construction/renovation and direct monetary help across Gujarat and Maharashtra,
- e. Helping Jain monks and nuns with medicine costs, food costs and other support,
- f. Helping with medical expenses for treating injured animals in Gujarat,
- g. Supporting spiritual retreats in Gujarat,
- h. Supporting rural and poor students through boarding based education,
- i. Feeding and maintenance support for disabled and unwell persons at an ashram in Madhya Pradesh,
- j. Relief support to families affected by flooding, cyclones and other natural disasters in Gujarat

Financial review

Cash reserves at the end of the year are adequate to support the continuation of current activities.

Risk Analysis

The trustees have assessed the major risks to which the charity is exposed to, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is controlled by its governing document ('Foundation' model constitution) and constitutes a Charitable Incorporated Organization dated 30th June 2016. The trustees have the power to appoint additional trustees, as it considers fit to do so. Every future trustee shall be appointed by resolution of the trustees passed at a properly convened meeting of the charity trustees.

JCD FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs H J Shah
Mr J Dodhia
P Dodhia
Mr C M Shah

Statement of Trustees' responsibilities

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report, including the strategic report, was approved by the Board of Trustees.

Paras Dodhia

P Dodhia
Trustee

29 September 2023

JCD FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF JCD FOUNDATION

Opinion

We have audited the financial statements of JCD Foundation (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements for the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. However, because not all future events or conditions can be predicted this statement is not a guarantee as to the charity's ability to continue as a going concern.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

JCD FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JCD FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

JCD FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JCD FOUNDATION

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees, and from our commercial knowledge and experience of audits of non-profit organisations;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including Companies Act 2006 and Charities Act 2011, taxation legislation, data protection, anti-bribery and anti-money laundering regulations;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of the trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 of the Group financial statements were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of the trustees as to actual and potential litigation and claims;
- reviewing correspondence with HMRC and the charity's legal advisor.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued during October 2019 which is referred to in the extant regulations.

This has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

JCD FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JCD FOUNDATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Gravita II LLP

Sarah Wilson FCA (Senior Statutory Auditor)
for and on behalf of Gravita II LLP

29 September 2023

Chartered Accountants
Statutory Auditor

30 City Road
London
EC1Y 2AB

Gravita II LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

JCD FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	3	1,251,250	3,093,750
Investments	4	65,368	3,321
Total income		<u>1,316,618</u>	<u>3,097,071</u>
Expenditure on:			
Charitable activities	5	<u>1,564,609</u>	<u>1,405,524</u>
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(247,991)	1,691,547
Other recognised gains and losses			
Other gains or losses	10	<u>997</u>	<u>149</u>
Net movement in funds		<u>(246,994)</u>	<u>1,691,696</u>
Fund balances at 1 January 2022		<u>17,443,696</u>	<u>15,752,000</u>
Fund balances at 31 December 2022		<u><u>17,196,702</u></u>	<u><u>17,443,696</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

JCD FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	11	14,425		263	
Cash at bank and in hand		17,188,037		17,448,953	
		<u>17,202,462</u>		<u>17,449,216</u>	
Creditors: amounts falling due within one year	12	(5,760)		(5,520)	
Net current assets		<u>17,196,702</u>		<u>17,443,696</u>	
Income funds					
Unrestricted funds		17,196,702		17,443,696	
		<u>17,196,702</u>		<u>17,443,696</u>	

The financial statements were approved by the Trustees on 29 September 2023

Paras Dodhia

P Dodhia

Trustee

JCD FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	14		(326,284)		1,688,857
Investing activities					
Investment income received		65,368		3,321	
Net cash generated from investing activities			65,368		3,321
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(260,916)		1,692,178
Cash and cash equivalents at beginning of year			17,448,953		15,756,775
Cash and cash equivalents at end of year			17,188,037		17,448,953

JCD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

JCD Foundation is a charity incorporated in England and Wales. The registered office is Suite 137, 28A Church Road, Stanmore, HA7 4AW.

1.1 Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)' and the Charities Act 2016. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

JCD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the trustees accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant accounting estimate or judgement undertaken by the trustees in the preparation of these accounts.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations	1,001,000	2,475,000
Giftaid refunds	250,250	618,750
	<u>1,251,250</u>	<u>3,093,750</u>

JCD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Investments

	Unrestricted funds	Unrestricted funds
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	2022	2021
	£	£

Interest receivable	65,368	3,321
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5 Charitable activities

	2022	2021
	£	£

Postal fees	460	360
Accountancy and audit fees	5,761	5,519
Bank charges	462	469
	6,683	6,348

Grant funding of activities (see note 6)	1,557,926	1,399,176
	1,564,609	1,405,524

6 Grants payable

	2022	2021
	£	£

Grants to institutions:		
Shree Halari Visha Oswal Adi Jin Sewa Trust	1,507,051	1,292,434
Shree Halari Visha Oswal Shwetamber Murti Pujak Jain Sang	-	1,836
Ujjaini Senior Citizens	50,875	104,906
	1,557,926	1,399,176

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

JCD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Employees

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Foreign exchange gains	(997)	(149)

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	14,425	263

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	5,760	5,520

JCD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

13 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the accounting period the total amount of donations received from trustees amounted to £1,001,000 (2021 - £2,475,000). There were no conditions attached to any of these donations.

There were no other disclosable related party transactions during the year (2021 - none).

14 Cash generated from operations

	2022 £	2021 £
(Deficit)/surplus for the year	(247,991)	1,691,547
Adjustments for:		
Investment income recognised in statement of financial activities	(65,368)	(3,321)
Foreign exchange differences	997	149
Movements in working capital:		
(Increase)/decrease in debtors	(14,162)	32
Increase in creditors	240	450
Cash (absorbed by)/generated from operations	(326,284)	1,688,857

15 Analysis of changes in net funds

The charity had no debt during the year.