

JASMINE CHARITABLE FOUNDATION ('TJCF')
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

JASMINE CHARITABLE FOUNDATION ('TJCF')

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S L Atwell J M Lucas D O Atwell S R Atwell Lady C E L Atwell
Charity number	1187096
Principal address	1 Vicarage Fields Hanley Castle Worcester WR8 0BF
Bankers	Lloyds Bank plc Blackheath London BX1 1LT
Investment advisors	True Potential LLP Gateway West Newburn Riverside Newcastle Upon Tyne NE15 8NX

JASMINE CHARITABLE FOUNDATION ('TJCF')

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JASMINE CHARITABLE FOUNDATION ('TJCF')

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2023

The trustees present their annual report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared on a receipts and payments basis and comply with the charity's trust deed and the Charities Act 2011.

Objectives and activities

The charity's objects are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time, in particular but not limited to, relief and assistance for vulnerable people living in poverty and financial hardship with limited access to education by making grants to individuals and charitable bodies.

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

Achievements and performance

During this year we have donated £20,313 which have all been agreed by all trustees.

Agreed funding projects were:

The Hanley's Parish Council – Duck Pond sponsorship

We were approached as a charity to see if we would help the community by sponsoring new duck houses as the existing were now beyond repair. We attended the parish council meeting at which we inspected the first completed house. This had been built to a very high standard and following the meeting we discussed and agreed to sponsor two of the five new houses as a total cost of £2,700. It was agreed that one of the houses would be named after the charity, Jasmine. The duck houses are now fully installed and can be viewed in the middle of the Hanley Swan community pond.

Amy/P – Sensory Garden

We were approached by the grandfather of P. to see if we could help his daughter Amy and Granddaughter P. age 9 who is severally disabled. Due to her disabilities the house has had a full and substantial upgrade to accommodate P.'s condition however the local authority run out of funding and were unable to upgrade the garden. We met with all of the family and agreed that we would fund the garden restoration to make it safe for P. and a place where she could benefit from outdoor senses and sounds. We requested two quotations one of which was more than £45,000 the other was from a local landscaping company who when understood what we were trying to achieve he agreed to work with us at cost. His costs were £13,340, additional costs were to the St Peters Garden Centre £1,746 and THF special needs equipment who supplied a Swing and seats costing £465 and SP living and home who supplied the sun screen at a cost of £190.

In addition, we also supplied a garden egg chair for P.'s sister to ensure her inclusion.

This has been a very well worth project, and we have since visited the family and it is wonderful to see how P. is benefiting from the Garden.

JASMINE CHARITABLE FOUNDATION ('TJCF')

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Jessica / H. nursery fees

We have been in discussion with this family for some time. In short Jessica has been really ill with major complications, this has led to the family struggling financially.

Dad has had issues with his employer as he has had to try to work childcare for H. around work and it would now appear that his employer needs more commitment. We have agreed to fund full time pre-school nursery fees until the end of the school year after which H. will then be in full time education. We have paid direct to Rivers Academy the Cost of £1,873.

P Bailey

P approached us as a charity as he had been diagnosed with Prostate cancer and as such was very poorly and had to give up work. His request was simple for someone to help him cover the cost of his incontinence pads. His financial situation was that his income and pensions covered his living expenses, but the cost of the pads were now making him overdraw each month. He was not eligible for additional benefits. We agreed to fund his ongoing needs and we fed this back to him. P contacted Stephen to confirm that he was really appreciative of our support but since our agreement his family had agreed to fund his needs going forward and thanked us for our kindness and generosity.

K.T - Viola

Once again, this year we have continued to support K and her music studies. She still has the viola in her possession and her studies are progressing well. It is expected that at the end of her college studies that she would go on to university. We will continue to support her.

Financial review

The charity has benefitted from investment income which has enabled the distribution of grants amounting to £20,313. The activities of the year have decreased the cash position from £91,667 to £69,844.

It is the policy of the charity that cash funds which have not been designated for a specific use should be maintained at a level to meet the minimal routine expenditure in managing the investment portfolio. The trustees considers that cash funds at this level will ensure that, they will be able to apply excess income to the charitable objects. This level of cash has been maintained throughout the year.

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

Plans for future periods

It is our intention to continue to offer help direct to the person, family or group that needs the help in line with our objective we do not offer financial support to other Charities where any grant we make goes toward the running costs of their charity.

All trustees have agreed that they will remain in post and during the next year we will vote on our positions for the next four years.

Structure, governance and management

The charity is an unincorporated entity governed by a trust deed dated 20 August 2019.

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

Mr S L Atwell

J M Lucas

D O Atwell

S R Atwell

Lady C E L Atwell

JASMINE CHARITABLE FOUNDATION ('TJCF')

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Trustees are appointed following nomination and are provided with Charity Commission Guidance notes on the role of a trustee and financial probity.

There must be at least three Trustees. Apart from the first Trustees, every trustee must be appointed for a term of four years by resolution at the Trustees special meeting.

The charity is governed by the Trustees who are responsible for the awarding of grants.

The trustees' report was approved by the Board of Trustees.

Mr S L Atwell
Trustee

Lady C E L Atwell
Trustee

17 May 2024

JASMINE CHARITABLE FOUNDATION ('TJCF')

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JASMINE CHARITABLE FOUNDATION ('TJCF')

I report to the trustees on my examination of the financial statements of Jasmine Charitable Foundation ('TJCF') (the charity) for the year ended 31 July 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Sarah Morley BA (Hons) ACA
Kendall Wadley LLP
Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Dated: 17 May 2024

JASMINE CHARITABLE FOUNDATION ('TJCF')

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Receipts and endowments from:</u>			
Donations and legacies	2	50	18
Investments	3	2,216	2,059
		<u>2,266</u>	<u>2,077</u>
<u>Sale of Investments</u>	4	32,973	138,349
Total income		<u>35,239</u>	<u>140,426</u>
<u>Expenditure on:</u>			
Raising funds	5	1,664	2,007
		<u></u>	<u></u>
Charitable activities	6	21,873	15,512
		<u></u>	<u></u>
Purchase of investments		33,525	38,401
		<u></u>	<u></u>
Total resources expended		<u>57,062</u>	<u>55,920</u>
Net (expenditure)/income for the year/ Net cash movement		(21,823)	84,506
Cash balances at 1 August 2022		<u>91,667</u>	<u>7,161</u>
Cash balances at 31 July 2023		<u><u>69,844</u></u>	<u><u>91,667</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

JASMINE CHARITABLE FOUNDATION ('TJCF')

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 JULY 2023

	Notes	2023 £	2022 £
Cash at bank and in hand		69,844	91,667
Investment assets	11	383,801	383,249

The financial statements were approved by the Trustees on 17 May 2024

Mr S L Atwell
Trustee

Lady C E L Atwell
Trustee

JASMINE CHARITABLE FOUNDATION ('TJCF')

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

Jasmine Charitable Foundation ('TJCF') is an unincorporated charity registered in England & Wales, created by trust deed dated 20 August 2019. The principal office is 1 Vicarage Fields, Hanley Castle, Worcester, WR8 0BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document and the Charities Act 2011. The basis of preparation is on a receipts and payments basis. The charity is a Public Benefit Entity as defined by FRS102.

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 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.

1.4 Income

Income is recognised when received.

Legacies are recognised on receipt.

1.5 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 are allocated on the portion of the asset's use.

Expenditure is accounted for as incurred.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently adjusted for the cost of acquisition of new investments less the value of sales proceeds received on disposal.

Donated investments are carried at the perceived value at the time of the gift.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, and deposits held at call with banks.

JASMINE CHARITABLE FOUNDATION ('TJCF')

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	50	18
	<u> </u>	<u> </u>

3 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	2,216	2,059
	<u> </u>	<u> </u>

4 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sales proceeds on disposal of investments	32,973	138,349
	<u> </u>	<u> </u>

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment management	1,664	2,007
	<u> </u>	<u> </u>

JASMINE CHARITABLE FOUNDATION ('TJCF')

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

6 Charitable activities

	Grants awarded 2023 £	Administra- tive costs 2023 £	Total 2023 £	Grants awarded 2022 £	Administra- tive costs 2022 £	Total 2022 £
Other costs	-	-	-	-	564	564
Professional fees	-	1,560	1,560	-	1,500	1,500
	-	1,560	1,560	-	2,064	2,064
Grant funding of activities	20,313	-	20,313	13,448	-	13,448
	20,313	1,560	21,873	13,448	2,064	15,512

7 Grants payable

	Grants awarded 2023 £	Grants awarded 2023 £
Grants to institutions (1 grant):		
Upton scouts	-	2,240
Hanley Parish Council	2,700	-
	2,700	2,240
Grants to individuals (7 grants)	17,613	11,208
	20,313	13,448

-

8 Trustees

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

9 Employees

There were no employees during the year.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

JASMINE CHARITABLE FOUNDATION ('TJCF')

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

11 Fixed asset investments

	Listed investments	Viola	Total
	£	£	£
Cost or valuation			
At 1 August 2022	378,249	5,000	383,249
Additions	33,525	-	33,525
Disposals	(32,973)	-	(32,973)
At 31 July 2023	378,801	5,000	383,801
Carrying amount			
At 31 July 2023	378,801	5,000	383,801
At 31 July 2022	378,249	5,000	383,249

The market value of the listed investments at 31 July 2023 was £430,189 (2022 - £419,957).

12 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).