



The Coco Joelle Foundation
Report and Financial Statements
Year ended: 31 December 2022
Charity No: 1189609

The Coco Joelle Foundation

(Charity No. 1189609)

Trustees

Ms Lisa Seymour, Chair of Trustees

Mrs Melissa Fife
Mrs Gemma Watson
Dr David Cotton

Trust Administrator

Mr John White MBE

Registered Office

Suite 44 LCLB
95 Mortimer Street
London W1W 7GB

Bankers (up to 30 August 2022)

Coutts & Co
440 Strand
London WC2R 0QS

Report of the Trustees for the year ended 31 December 2022

The Trustees of the Coco Joelle Foundation (CJF) have pleasure in presenting their annual report and financial statements for the year ended 31 December 2022. The financial statements have been prepared in accordance with the Foundation's trust deed, the Charities Act 1993 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2005.

Structure, Governance and Management

The Coco Joelle Foundation (CJF) is a registered charity, number 1189609, and is constituted under a constitution dated 18 May 2020 establishing it as a Charitable Incorporated Organisation (CIO). It was established by Dr David Cotton and his daughter, Ms Lisa Seymour as a grant-making foundation whose objects are summarised as:

- The relief of those in need by reason of ill-health, disability, financial hardship or other disadvantage;
- The advancement of environmental protection or improvement;
- Such other exclusively charitable purposes as the Charity Trustees decide.

The management of the Foundation is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution. All trustees were appointed for an initial period of one year, extended to three years by a resolution passed by the Trustees. The Trustees were selected with regard to the skills, knowledge and experience needed for the effective administration of the CIO. There are no sub-committees and all decisions are agreed by a majority of the trustees who have signified their agreement.

Since its establishment, and given the global dispersal of the Trustees and the Trust Administrator, all decisions regarding the Foundation have been conducted by email, phone or by virtual meeting.

All Trustees and the Trust Administrator give of their time freely and receive no remuneration. The Chair of Trustees covers the costs of administering the Foundation (hire of PO Box, website administration and postage) from her personal funds.

Grant Making Policy

The Foundation has established a grant making policy which will distribute funding to causes according to principles which include:

- All organisations applying must be registered with the Charity Commission
- All applications must be to support work that is wholly charitable in purpose
- The grant will help the Foundation deliver against its charitable objects
- The organisation applying can demonstrate credible and skilled leadership as well as strong sector understanding
- The organisation should show a committed approach to measure and evaluate the grant/s provided and report in detail on the expenditure of the grant at regular intervals throughout the funding period

In addition to this policy, The Foundation is prepared to work in partnership with other organisations to fund initiatives beyond the scope of a single organisation

Charities Aid Foundation Donor-Advised Fund

In January 2021, the Trustees elected to link the Coco Joelle Foundation to a Donor-Advised Fund (DAF) administered by the Charities Aid Foundation (CAF). As well as being tax efficient, given that the majority of the Trust's funds come from the US, this has greatly reduced the administrative burden on the Trustees and Trust Administrator as all accounting for funds and grants is administered by CAF.

The impact on grant disbursement is minimal. All beneficiaries, while approaching Coco Joelle trustees in the first instance, now undergo an eligibility check from CAF who then make grants based on recommendations of the Coco Joelle trustees. A summary of this process is on the Coco Joelle website and is explained to potential beneficiaries when they first approach the Foundation. This is reproduced below:

The Coco Joelle Foundation partners with the Charities Aid Foundation (CAF) to facilitate its grant making. If you are nominated by our Trustees to receive funds, your information will be given to CAF who will send you a Grant Eligibility Application (GEA) form to complete, which should be returned to the team at CAF American Donor Fund. Your eligibility will then be processed and, upon approval, the grant payment will be made to you by CAF American Donor Fund. You will subsequently be contacted by CAF within 12 months who will ask you to complete a short grantee report, as per their terms and conditions.

Closure of Bank Account

In August 2022 the Chair authorised the closure of the Trust's bank account at Coutts & Co. Given that all grant transactions are now

executed by the Charities Aid Foundation, there is no further requirement for a separate bank account with its associated charges.

Grants Made

Operating through the DAF established with CAF, the Coco Joelle Foundation trustees authorised grants totalling £403,500 in 2022. These were as follows:

James' Place (Charity No. 1121891). A total grant of £120,000 of which £40,000 was paid in 2022 and the remaining £80,000 will be paid in 2023 and 2024 in accordance with the charity's wishes. The purpose of this is to fund a counsellor for three years.

The Southmead Project (Charity No. 1076617). Grants totalling £31,500, to this Bristol based organisation. This is the balance of commitment by the Trustees to fund a counsellor for two years to a total of £63,000. In June 2022, the Trustees agreed to an extension of the grant into 2023 when a further £31,500 will be made.

The Connection at St Martin-in-the-Fields (Charity No. 1078201). Trustees agreed a grant of £150,000 to the Connection towards the establishment of its Women's Development Unit. £75,000 was paid in 2022 and the balance of the grant will be made in 2023.

Caritas Anchor House/Your Place (Charity No. 1147794). This charity supporting the homeless in the London Borough of Newham rebranded as Your Place in October 2022. Having supported them in 2021, the Trustees made a further grant of £75,000 in 2022 towards Your Place's Education, Training and Employment Programme.

St Mungo's (Charity No. 1149085). Trustees authorised a grant of £95,000 to the St Mungo's Recovery College in March 2022.

Ocean Generation (formerly Plastic Oceans) (Charity No. 1139843). A grant of £47,000 was made to Ocean Generation to cover costs for the Delivery Manager and Outreach for their Deep Currents programme.

The Queen's Green Canopy (Charity No. 1117978). A grant of £5000 was made to the Queen's Green Canopy for a tree planting programme at Clayhall Park, Redbridge, London.

Whitehaven Community Trust (Charity No. 1060245). Following a direct approach made to the CJF by the Whitehaven Community Trust's founder, Mrs Kerry Maxwell, the Trustees agreed a grant of £22,000 towards the cost of running a mother and baby hostel.

Surfers against Sewage (Charity No. 1145877). A grant of £3000 was made to support the Plastic Free Communities programme.

Our Special Friends (Charity No. 1156778). A grant of £5000 was made to the Animal Assisted Activity programme for this charity operating in East Anglia.

Disasters Emergency Committee (Charity No. 1062638). The Disasters Emergency Committee launched an appeal at the end of August 2022 following the extreme flooding in Pakistan which inundated over one third of the country. The Trustees authorised a donation of £5000 shortly after which the CJF Trust Administrator took up a position with the UN in Pakistan providing engineering advice in the wake of the floods.

Trustees continue to interview, generally by Zoom, charities bidding for funds. This allows potential beneficiaries the opportunity to make their pitch and for the CJF's Trustees to discuss and reflect on this before making a decision on the scale of the grant. Exceptions to this are grants made in response to flash appeals such as Crisis and Christmas and the Disasters Emergency Committee.

Future Plans

As a result of the momentum generated in November 2021 by the COP 26 Conference, hosted by the United Kingdom in Glasgow, the Trustees moved to supporting a number of environment based causes. Hence grants were made to Ocean Generation, the Queen's Green Canopy and Surfers against Sewage.

Trustees remain keen to deepen their commitment to those organisations that are most closely aligned to the Foundation's objectives such as James' Place, the Connection at St Martin-in-the-Field and Your Place. Visits have been made to all of these and regular contact is maintained in order to better understand the charities' priorities and how the CJF can help them in achieving them.

Approved by order of the members of the Board of Trustees on 25th September 2023 and signed on their behalf by:

Lisa Seymour
Chair of Trustees



CHARITY COMMISSION
FOR ENGLAND AND WALES

Coco Joelle Foundation

1189609

Receipts and payments accounts

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For the period
from

1-Jan-22


To

31-Dec-22

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
	-	-	-	-	-
Sub total (Gross income for AR)	240	-	-	240	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	240	-	-	240	-
A3 Payments					
	-	-	-	-	-
Sub total	240	-	-	240	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	240	-	-	240	-
Net of receipts/(payments)	-	-	-	-	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	-	-	-	-	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds		-	-	-
	Total cash funds	-	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
		Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
		Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		LISA SEYMOUR	25-Sep-23	

Notes:

- Following the establishment in January 2021 of a Donor Advised Fund with the Charities Aid Foundation (CAF), all payments of grants to beneficiaries were made by CAF. This explains the minimal movement of cash through the Foundation's UK bank account in 2021 and 2022.
- Given that all transactions are now executed through the Charities Aid Foundation through its Donor Advised Fund, the Coco Joelle Foundation closed its bank account with Coutts & Co in August 2022 as there is no justification for a separate bank account with its associated charges.