

THE EMILY JORDAN FOUNDATION PROJECTS LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

THE EMILY JORDAN FOUNDATION PROJECTS LIMITED
(A company limited by guarantee)

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

Trustees

J Round, Trustee
A Jefferies, Trustee
J Jordan, Trustee
C Jordan, Chair
S Jordan, Trustee
D Etherington, Trustee

**Company registered
number**

12168682

**Charity registered
number**

1190860

Registered office

Valley House
Trimpley
Worcestershire
DY12 1PG

Accountants

Crowe U.K. LLP
Chartered Accountants
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

THE EMILY JORDAN FOUNDATION PROJECTS LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2024

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 2015).

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. Policies and objectives

The Emily Jordan Foundation Projects (EJFP) was established in 2020 after The Emily Jordan Foundation (EJF), its sister charity that was started in 2008 and based in Kidderminster, Worcestershire, partnered with Dudley Metropolitan Borough Council (DMBC) in a Heritage lottery bid. The money from this was to be spent on Stevens Park, Quarry Bank, West Midlands. The Council were aware of what EJF was doing to support people with learning disabilities in Kidderminster, especially with skills development, and wanted the Charity to offer the same good quality support in the Dudley area, by offering similar projects to those already running successfully.

This application was started in 2018 and was eventually approved in 2019, when £1.4 million was granted from the Heritage Lottery Fund. This was combined with £400k from the Council and £28k from EJF. The monies were spent on the park itself, with new paths and refurbishment to its structures and street furniture, plus the complete rebuild of a disused Victorian House, Tintern House, on the park to a design that was agreed by Chris Jordan, Chair of the Trustees, and Ruth Krivosic, EJF CEO. This rebuild was to enable the Charities' projects to be operated from the building.

The new Charity, The Emily Jordan Foundation Projects, was established in 2020 to enable complete financial separation from EJF. However, EJF has funded the new Charity with a grant of £28k for its start-up period, as allowed within its constitution, and a further loan of £12k in Autumn 2023. The house rebuild for the Spokes and Go-Green projects and park site for the Twigs project was eventually finished in June 2021.

The aims of The Emily Jordan Foundation Projects are the same as its sister Charity, The Emily Jordan Foundation:

To support people with learning disabilities to lead fulfilled lives.

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

Objectives and activities (continued)

The Emily Jordan Foundation Projects

To achieve its aims, the new charity started three separate work-based projects, based on those already successfully run in Kidderminster. These activities are undertaken to achieve our objectives. A description of the projects and their development during the financial period includes:

1. Spokes

This is a bike project, where the Trainees with learning disabilities are supported to develop the skills to rebuild second hand bikes, that have been donated by the public. They also are 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, if possible, 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. We have attracted some very good people who work as staff or volunteers to this new project over the past 18 months from the local community.

2. Twigs

This is a horticultural project, modelled on what has been learnt from the EJF project in Kidderminster. The trainees with learning disabilities are supported to develop skills within a garden centre environment, where they are involved from start to finish; planting plugs, watering and maintaining plants as they grow, and then being involved with the sales of these to the public. The new site is based in a separate area on the park, which is now fully operational after the initial delays.

3. Go Green

This is our 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 future of this project includes art and crafts, as takes place in Kidderminster. This project is also now fully operational.

b. 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.

c. Review of Trading year to July 2023 - 2024

The delays of the start-up of The Emily Jordan Foundation Projects have been fully detailed in the past three years accounts. A summary of these reasons include:

1. A five-month delay in the start-up of the project (the planned start was February 2021) which caused a substantial income stream reduction, as the college leaving period for people with learning disabilities has been missed. The five-month delay in opening the service affected EJFP from offering provision to those leaving full and part time education at both stages of transition (ages 19 & at 24 years) for the entire 2020/21 academic year. Although now being fully operational this delay has impacted on the projects into this year of operation.

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

Objectives and activities (continued)

2. The start-up of the Twigs project was delayed for 12 months, as the install of the polytunnels has not been carried out to the specification agreed between Dudley Council and EJF. This led to them being waterlogged throughout the whole of the winter period and being totally unusable. This has now been corrected.

3. A significant amount of 'snagging' work to the building and outside areas continued through 2022, 2023 and through to mid-year 2024. This has taken up a large amount of management time, which was never allowed for in the original projections.

In addition, it was never going to be easy starting three new projects at a new location in the middle of a pandemic. This set the Charity back enormously in its initial start-up phase. We have continued to be very disappointed with the support that has come from DMBC, in resolving problems and in assisting in pointing trainees to our projects. This was a primary condition of the project, which DMBC has without a doubt broken. They have not contributed in any way to attracting new Trainees with learning disabilities, which has had a dramatic effect on the income of the Charity. However, a great deal of hard work in letting local colleges and special schools know of the projects we run has started to bring some significant results, and at last has started to put the Charity on a more sustainable basis for the future.

The Lease for the building was eventually signed in April 2024. This was a great relief, as at last time could be spent on developing the projects! The eventual final document is almost identical to the one that had been agreed in 2022 but had then been changed by the Legal Department at the Council with no reference to the Charity. A huge waste of time, but the good news is that it is now resolved!

We have now agreed with DMBC and the Lottery that some funds should become available to support the charity going forward, because of the problems that DMBC have caused.

Of course, we remain focussed on the fact that the EJFP is there to support people with learning disabilities, and all efforts should be expended doing this.

d. Finance

As mentioned earlier EJF supported this new venture with a grant of £28k to cover the first-year projected loss. In addition, due to the loss of £47k sustained in 2022/23 EJF loaned £12k to the Charity.

The Charity has seen an improvement in its total funds of £14k over the period under review, which although small at least shows that it is moving in the right direction. Further improvements are now forecast for the next period.

Profit during the year was £14,102 with £25,651 unrestricted funds and £26,005 restricted funds.

We can see light at the end of the tunnel!

Thank you

We would like to say a huge thank you to all our staff and volunteers, who have worked so hard during the start-up of the new Charity, through some very difficult times. The Trainees that now come to the projects experience a great day's experience and are being supported to learn new skills, whilst socialising and enjoying themselves. The numbers of Trainees continues to grow, through a mixture of 'word of mouth' and direct contact with schools and colleges in the area.

Everyone at EJFP continues to work hard to achieve its aims.

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

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 £20k, 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 Projects Limited 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

The Emily Jordan Foundation Projects will continue to move forward with its aims over the next 12 months.

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

Statement of Trustees' responsibilities

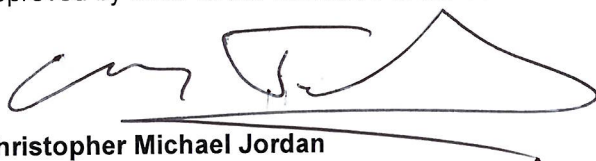
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 and signed on their behalf by:



Christopher Michael Jordan

Date: 18 February 2025

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

Independent Examiner's Report to the Trustees of The Emily Jordan Foundation Projects Limited ('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:

Dated: 25 February 2025

Helen Blundell

LLB FCA FCIE DChA

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

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

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	20,000	177,571	197,571	119,943
Other trading activities	5	-	22,223	22,223	17,844
Other income	6	-	14,996	14,996	17,099
Total income		20,000	214,790	234,790	154,886
Expenditure on:					
Charitable activities		23,705	196,983	220,688	202,543
Total expenditure		23,705	196,983	220,688	202,543
Net movement in funds		(3,705)	17,807	14,102	(47,657)
Reconciliation of funds:					
Total funds brought forward		29,710	7,844	37,554	85,211
Net movement in funds		(3,705)	17,807	14,102	(47,657)
Total funds carried forward		26,005	25,651	51,656	37,554

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 21 form part of these financial statements.

THE EMILY JORDAN FOUNDATION PROJECTS LIMITED
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REGISTERED NUMBER: 12168682

BALANCE SHEET
AS AT 31 JULY 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	35,174	38,107
		<u>35,174</u>	<u>38,107</u>
Current assets			
Debtors	12	39,321	21,875
Cash at bank and in hand		46,862	19,587
		<u>86,183</u>	<u>41,462</u>
Creditors: amounts falling due within one year	13	(69,701)	(42,015)
Net current assets / liabilities		<u>16,482</u>	<u>(553)</u>
Total net assets		<u><u>51,656</u></u>	<u><u>37,554</u></u>
Charity funds			
Restricted funds	15	26,005	29,710
Unrestricted funds	15	25,651	7,844
Total funds		<u><u>51,656</u></u>	<u><u>37,554</u></u>

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 10 to 21 form part of these financial statements.

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

1. General information

The Emily Jordan Foundation Projects Limited 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 12168682 and its charity registration number is 1190860. The members of the company are the Trustees named on page 1. In the event of The Emily Jordan Foundation Projects Limited being wound up, the liability in respect of the guarantee is limited to £1 per member.

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 Projects Limited 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 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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 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 charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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:

Plant and machinery	-	10% straight line
Fixtures and fittings	-	10% straight line
Office equipment	-	10% straight line

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.6 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

2. Accounting policies (continued)

3. Agency arrangements

The charity acted as agent for Dudley Council to purchase some fixed assets on their behalf. This income and expenditure is excluded from the income and expenditure of the charity and any balances due from or held on behalf of Dudley Council are included in the balance sheet.

4. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Personal budget donations	-	177,571	177,571	99,918
Grants	20,000	-	20,000	20,000
Donations	-	-	-	25
	<u>20,000</u>	<u>177,571</u>	<u>197,571</u>	<u>119,943</u>
<i>Total 2023</i>	<u>20,000</u>	<u>99,943</u>	<u>119,943</u>	

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Scrap, bike and shop sales	22,223	22,223	17,844
	<u>17,844</u>	<u>17,844</u>	
<i>Total 2023</i>	<u>17,844</u>	<u>17,844</u>	

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

6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Room hire	14,996	14,996	17,099
<i>Total 2023</i>	<u>17,099</u>	<u>17,099</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Direct costs	127,136	93,552	220,688	202,543
<i>Total 2023</i>	<u>97,786</u>	<u>104,757</u>	<u>202,543</u>	

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	120,955	120,955	91,451
Materials purchased	6,181	6,181	6,335
	<u>127,136</u>	<u>127,136</u>	<u>97,786</u>
<i>Total 2023</i>	<u>97,786</u>	<u>97,786</u>	

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

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	25,240	45,118
Motor expenses	768	1,192
Depreciation	4,843	4,715
Office costs	1,431	1,787
Legal and professional costs	27,497	29,722
Computer costs	370	555
Repairs and renewals	2,074	2,471
Premises maintenance	3,781	4,038
Insurance	1,624	1,418
Bank fees	979	765
Hotel, travel and subsistence	2,696	1,944
Subscriptions	63	421
Accountancy	6,065	7,270
Advertising	1,061	2,595
Telephone	821	746
Entertainment	67	-
Rates	11,994	-
Irrecoverable VAT	2,178	-
	93,552	104,757

8. Independent examiner's remuneration

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

9. Staff costs

	2024	2023
	£	£
Wages and salaries	138,952	129,213
Social security costs	5,395	5,273
Contribution to defined contribution pension schemes	1,848	2,083
	<u>146,195</u>	<u>136,569</u>

The average number of persons employed by the Company during the year was as follows:

	2024	2023
	No.	No.
Average number of employees	<u>8</u>	<u>8</u>

No employee received remuneration amounting to more than £60,000 in either year.

Ruth Krisovic, the charity's CEO, received consultancy income during the year from The Emily Jordan Foundation Projects Limited of £27,146 (2023: £27,660) during the year, as well as mileage reimbursed of £994 (2023: £65).

She also received consultancy income from EJJ Enterprises CIC, a wholly owned subsidiary of The Emily Jordan Foundation of £40,382 (2023: £40,629). The Emily Jordan Foundation is The Emily Jordan Foundation Projects' sister company. Mileage was reimbursed by EJJ Enterprises CIC during the year of £322 (2023: £NIL).

10. Trustees' remuneration and expenses

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

During the year ended 31 July 2024, expenses totalling £579 were reimbursed or paid directly to 1 Trustee (2023 - £NIL to Trustee), for a VAT payment paid personally by the Trustee.

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

11. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 August 2023	34,228	3,252	9,660	47,140
Additions	-	1,910	-	1,910
At 31 July 2024	34,228	5,162	9,660	49,050
Depreciation				
At 1 August 2023	6,962	609	1,462	9,033
Charge for the year	3,424	453	966	4,843
At 31 July 2024	10,386	1,062	2,428	13,876
Net book value				
At 31 July 2024	23,842	4,100	7,232	35,174
At 31 July 2023	27,266	2,643	8,198	38,107

12. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	36,319	14,188
Amounts due from related undertakings	-	2,471
Other debtors	1,611	3,312
Prepayments and accrued income	1,391	1,904
	39,321	21,875

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

13. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	4,898	6,201
Other taxation and social security	2,451	676
Amounts due to related undertakings	50,352	33,188
Accruals and deferred income	12,000	1,950
	<u>69,701</u>	<u>42,015</u>

14. Financial instruments

	2024	2023
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>46,862</u>	<u>19,587</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

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

15. Statement of funds

Statement of funds - current year

	Balance at 1 August 2023 £	Income £	Expenditure £	Balance at 31 July 2024 £
Unrestricted funds				
General Funds - all funds	7,844	214,790	(196,983)	25,651
Restricted funds				
Restricted Fixed Assets	29,710	-	(3,705)	26,005
Business Development Officer	-	20,000	(20,000)	-
	29,710	20,000	(23,705)	26,005
Total of funds	37,554	234,790	(220,688)	51,656

Statement of funds - prior year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
Unrestricted funds				
General Funds - all funds	51,797	134,886	(178,839)	7,844
Restricted funds				
Restricted Fixed Assets	33,414	-	(3,704)	29,710
Business Development Officer	-	20,000	(20,000)	-
	33,414	20,000	(23,704)	29,710
Total of funds	85,211	154,886	(202,543)	37,554

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Statement of funds (continued)

Restricted Funds

Restricted Fixed Assets

HLF grant income came via Dudley Council and used to purchase fixed assets for the purpose of running the charity projects. If the charity vacates its Quarry Bank premises then assets will be left in the building.

Business Development Officer

Funding provided by Dudley Council for a Business Development Officer.

16. Summary of funds

Summary of funds - current year

	Balance at 1 August 2023 £	Income £	Expenditure £	Balance at 31 July 2024 £
General funds	7,844	214,790	(196,983)	25,651
Restricted funds	29,710	20,000	(23,705)	26,005
	<u>37,554</u>	<u>234,790</u>	<u>(220,688)</u>	<u>51,656</u>

Summary of funds - prior year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
General funds	51,797	134,886	(178,839)	7,844
Restricted funds	33,414	20,000	(23,704)	29,710
	<u>85,211</u>	<u>154,886</u>	<u>(202,543)</u>	<u>37,554</u>

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

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	26,005	9,169	35,174
Current assets	-	86,183	86,183
Creditors due within one year	-	(69,701)	(69,701)
Total	26,005	25,651	51,656

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	29,710	8,397	38,107
Current assets	-	41,462	41,462
Creditors due within one year	-	(42,015)	(42,015)
Total	29,710	7,844	37,554

18. Operating lease commitments

At 31 July 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	1	-
Later than 1 year and not later than 5 years	5	-
Later than 5 years	4	-
	10	-

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19. Related party transactions

Included within creditors at the year end is an amount of £9,544 for amounts due to the Emily Jordan Foundation for a loan and purchases made on the charity's behalf (2023: debtor of £2,471 owed from the Emily Jordan Foundation for income received on the charity's behalf). Included within creditors is £40,807 (2023: £33,188) for amounts due to EJJ Enterprises CIC which relates to management recharges, payroll costs and purchases made on the charity's behalf.

