

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE JIM JACKSON EDUCATIONAL AND ENABLING
FOUNDATION CIO

LMDB Accountants
Chartered Certified Accountants
Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

THE JIM JACKSON EDUCATIONAL AND ENABLING
FOUNDATION CIO

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FOR THE YEAR ENDED 31 DECEMBER 2023

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THE JIM JACKSON EDUCATIONAL AND ENABLING
FOUNDATION CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the Jim Jackson Educational and Enabling Foundation CIO are to provide for the public benefit, and on a worldwide basis the following:

The relief of need of disadvantaged young persons.

The advancement of education (including social and physical training) of disadvantaged young persons, in such ways as the charity trustees think fit, including by:

- awarding to such persons scholarships, maintenance allowances or grants tenable at any university, college or institution of higher or further education;
- providing for their education and preparing them for entry to any occupation, trade or profession on leaving any educational establishment;
- assisting other charitable organisations whose aims include advancing the education of such young persons.

The relief of unemployment of disadvantaged young persons, in such ways as may be thought fit, including assistance to find employment.

'Disadvantaged young persons' means those persons aged 16-24 who are in need by reason of youth, age, ill-health, disability, financial hardship or otherwise.

Significant activities

This was the second year of operation for the charity and in addition to increasing the awareness of its objectives and aims, and continuing to raise funds it was able to commence supporting beneficiaries during the year in a significant way. Details of its achievements can be found in the charitable activities section below. The Trustees established an effective process for reviewing and approving applications for funding and support in the key areas of Educational Funding, Enabling Funding and Hardship Funding. In summary £69,117 was spent on charitable activities during the year with commitments of up to £50,000 to be paid out in the following year on long term support activities.

Public benefit

The trustees of the Jim Jackson Educational and Enabling Foundation CIO confirm that they are satisfied that they have complied with their duty with regards to ensuring that the Charity has undertaken suitable works for the benefit of the public; as required by the Charity Commission.

THE JIM JACKSON EDUCATIONAL AND ENABLING
FOUNDATION CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the charity made payments of £69,117 for charitable activities. This included £48,802 within the educational fund, paid to third party charitable organisations enabling them to retain vulnerable staff in full employment whilst supporting them with apprenticeships in recognised qualifications. The support included time off for study attendance and study costs. These activities have benefitted both the third party charity in being able to retain the employees and the individual who will benefit from a structured training programme to secure employment and to be able to seek future employment opportunities as they arise using the skills and qualifications gained under this programme.

In addition payments were made to individuals to support longer term study programmes and qualifications within the UK, India and Africa.

The charity is looking to extend this programme further in the future within the educational sector including local colleges and universities.

A further £13,715 was spent within the enabling fund where support was provided through the supply of computers, IT and other equipment, and with payment for short term and one off course fees leading to opportunities for individuals to develop their skills on entering the business world.

Finally £6,600 was paid out from the hardship fund to support living accommodation, and travel and subsistence costs relating to qualifying study programmes that would be supported through the educational and enabling funds.

Given that this was the first year of making significant payments to qualifying beneficiaries the Trustees were very pleased with the level of support provided by the Jim Jackson Educational and Enabling Fund

FINANCIAL REVIEW

Financial position

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

During the Year, the charity had income of £170,242 from donations and legacies. Total expenditure was £100,813. There was an operating surplus of £69,429 in the year.

Principal funding sources

The largest source of funds arise from donations from Aspects Beauty Company Limited, and the Jackson Hill family. Jim Jackson, after whom the charity was established and named was the founder and joint managing director of Aspects Beauty Company before he sadly passed away in February 2021. Other funds come from generous donations from companies in the beauty sector and from the staff of Aspects Beauty Company, who not only donate funds but arrange a number of events every year to generate funds and awareness of the charity. Other events are organised by the company and support for the charity is always represented. Friends of the company and family also make regular donations to the charity.

THE JIM JACKSON EDUCATIONAL AND ENABLING
FOUNDATION CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately six months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to maintain funding of ongoing grant commitments, to respond to new applications and to ensure that administration, support and governance costs are covered. The balance held as unrestricted funds at 31st December 2023 was £220,887, of which £60,000 was still regarded as sufficient as free reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled and managed by its governing document as a CIO through its Constitution Document initially registered with the Charity Commission on 9th August 2021.

Recruitment and appointment of new trustees

Apart from the first trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Jim Jackson Apart from the first trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Jim Jackson Educational and Enabling Foundation CIO.

In appointing trustees, there should always be a family member and a representative from the family business on the trustee board of the Jim Jackson Educational and Enabling Foundation CIO.

The charity trustees will make available to each new trustee, on or before his or her first appointment:

- a copy of the current version of this constitution; and
- a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

Every trustee of the Jim Jackson Educational and Enabling Foundation CIO must be a natural person.

No individual may be appointed as a trustee if:

- he or she is under the age of 16 years; or
- he or she would automatically cease to hold office under the sections 178-180 of the Charities act 2011 (or any statutory re-enactment or modification of that provision) .

THE JIM JACKSON EDUCATIONAL AND ENABLING
FOUNDATION CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee. At least one of the trustees of the Jim Jackson Educational and Enabling Foundation CIO must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the trustees or appoint a new trustee.

There must be at least three trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the trustees or appoint a new trustee. There is no maximum number of trustees that may be appointed to the Jim Jackson Educational and Enabling Foundation CIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1195440

Principal address
Balneath Manor
South Chailey
Lewes
East Sussex
BN8 4AP

Trustees
A J S Field
J A Hill
C B Woodley
G G Smith
P E Frost
A J B Jackson

Independent Examiner
LMDB Accountants
Chartered Certified Accountants
Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

THE JIM JACKSON EDUCATIONAL AND ENABLING
FOUNDATION CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Approved by order of the board of trustees on 2 July 2024 and signed on its behalf by:

A J S Field - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE JIM JACKSON EDUCATIONAL AND ENABLING
FOUNDATION CIO

Independent examiner's report to the trustees of The Jim Jackson Educational and Enabling Foundation CIO
I report to the charity trustees on my examination of the accounts of The Jim Jackson Educational and Enabling Foundation CIO (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

S Murray FCCA

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29 July 2024

THE JIM JACKSON EDUCATIONAL AND ENABLING
FOUNDATION CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		170,242	175,908
EXPENDITURE ON			
Raising funds	2	433	450
Charitable activities			
Apprenticeships		100,380	24,000
Total		100,813	24,450
NET INCOME		69,429	151,458
RECONCILIATION OF FUNDS			
Total funds brought forward		151,458	-
TOTAL FUNDS CARRIED FORWARD		220,887	151,458

The notes form part of these financial statements

THE JIM JACKSON EDUCATIONAL AND ENABLING
FOUNDATION CIO

BALANCE SHEET
31 DECEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Debtors	7	146,000	75,852
Cash at bank		87,484	77,407
		<u>233,484</u>	<u>153,259</u>
CREDITORS			
Amounts falling due within one year	8	(12,597)	(1,801)
		<u>220,887</u>	<u>151,458</u>
NET CURRENT ASSETS			
		<u>220,887</u>	<u>151,458</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		220,887	151,458
		<u>220,887</u>	<u>151,458</u>
NET ASSETS		<u>220,887</u>	<u>151,458</u>
FUNDS	9		
Unrestricted funds		220,887	151,458
		<u>220,887</u>	<u>151,458</u>
TOTAL FUNDS		<u>220,887</u>	<u>151,458</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 July 2024 and were signed on its behalf by:

A J S Field - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Preparation of the accounts on a going concern basis

The trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. RAISING FUNDS

Raising donations and legacies

	2023 £	2022 £
Support costs	433	450

3. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Raising donations and legacies	-	433	-	-	433
Apprenticeships	29,423	-	40	1,800	31,263
	<u>29,423</u>	<u>433</u>	<u>40</u>	<u>1,800</u>	<u>31,696</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>175,908</u>
EXPENDITURE ON	
Raising funds	450
Charitable activities	
Apprenticeships	<u>24,000</u>
Total	<u>24,450</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

NET INCOME

151,458

TOTAL FUNDS CARRIED FORWARD

151,458

6. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration totalled £1,800 (2022 - £1,800) for the year.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Gift Aid	-	6,803
Accrued income	146,000	69,049
	<u>146,000</u>	<u>75,852</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	12,597	1,801
	<u>12,597</u>	<u>1,801</u>

9. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	151,458	69,429	220,887
	<u>151,458</u>	<u>69,429</u>	<u>220,887</u>
TOTAL FUNDS	<u>151,458</u>	<u>69,429</u>	<u>220,887</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,242	(100,813)	69,429
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>170,242</u>	<u>(100,813)</u>	<u>69,429</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	-	151,458	151,458
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>-</u>	<u>151,458</u>	<u>151,458</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	175,908	(24,450)	151,458
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>175,908</u>	<u>(24,450)</u>	<u>151,458</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	-	220,887	220,887
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	-	220,887	220,887
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	346,150	(125,263)	220,887
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	346,150	(125,263)	220,887
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

10. RELATED PARTY DISCLOSURES

During the period the charity received donations of £1,750 (2022 - £25,000) from J Hill, a trustee, and £150,458 (2022 - £113,497) from Aspects Beauty Company Limited, a company in which two of the trustees are also directors.