

Charity registration number 1196594

JOSHY'S HEART OF GOLD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

JOSHY'S HEART OF GOLD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms S Young

Ms D Still

(Appointed 10 November
2023)

Ms L Carter

(Appointed 9 October
2023)

Charity number

1196594

Accountants

Perrys Audit Limited

4th Floor

399-401 Strand

London

United Kingdom

WC2R 0LT

Bankers

Metro Bank plc

One Southampton Row

London

WC1B 5HA

JOSHY'S HEART OF GOLD

CONTENTS

	Page
Trustees' report	1 - 3
Accountants' report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 12

JOSHY'S HEART OF GOLD

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, 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

To relieve the distress and suffering of parents, families and friends of those affected by fatal or serious injury of a loved one in particular but not exclusively those who are affected by the fatal or serious injury of a child or young person in a road traffic incident. Covering Southeast London.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

In the first couple of years the charity has been running the founder and trustees have tried to raise as much funds as possible, by organising a bike ride, family fun run, event nights and Victoria has completed a sky dive herself. We have held Christmas carnivals, Joshes 16th Birthday Football Fundraiser and have received a corporate donation to support our Objects.

The Charity has helped with funds raised from these events in the following ways.

- The charity has helped to put in place at the Royal London hospital a bereavement nurse to support families.
- The charity has created a tranquil family room filled with toys and comforts so families dealing with a distressing time of having a sick child can have somewhere to be together in the hospital.
- The Charity has given grants to families with a sick child at the Royal London Hospital so they can use the money for food, travel costs, or a hotel stay.
- At Christmas the charity provided gifts for children staying in the children's ward at Royal London Hospital.

Financial review

We received £9,769 in donations in the year. The charity is steadily growing and raising awareness which is resulting in more donations being received.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

We strive to build up reserves in order to budget for cover for a period of running costs, The Trustees estimate that an adequate level of unrestricted reserves would be three months of expenditure or around £2000.00. The unrestricted reserve balance at the year- end is £2000.00.

JOSHY'S HEART OF GOLD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Major risks

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.

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Risks within Joshy's Heart of Gold are continually monitored by the Trustees at trustee meetings. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the trustees.

The Charity is committed to safeguarding all those who participate in its activities and expects all staff and volunteers to share this commitment.

Commitment is implemented through appropriate checks, training and procedures.

The trustees confirm that they have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Plans for future periods

- To continue to help bereaved families in their hour of need providing grants at Royal London hospital.
- To look at putting bereavement nurses and tranquil family rooms on children's wards in other local hospitals.
- Create a memorial garden where people can have a tranquil open space.

The trustees and founder want the charity to be as successful as possible and will be implementing the following to help development.

- Organising new fundraising events which concentrate on small outlay but good profit for the charity.
- Building good relationships with local business to build up more awareness of the charity to result in more donations and raffle prizes for events.
- Look into funding that may be available for the charity from the government or other organisations.
- Build up social media platforms and website to raise awareness with the public to receive more donations.

Structure, governance and management

The charity is a charitable incorporated organisation registered in England and Wales. The charity registration number is 1196594.

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

Ms S Young

Ms D Still

Ms E Taylor

Ms L Carter

(Appointed 10 November 2023)

(Appointed 31 October 2023 and resigned 19 March 2024)

(Appointed 9 October 2023)

JOSHY'S HEART OF GOLD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Recruitment and appointment of trustees

When new trustees are appointed, they are given an induction by the founder on the charity's core values and procedures.

Organisational structure

Trustee meetings are held every 2 months. The Trustees agree the strategy, policies and terms and conditions for the day to day running of the organisation, Joshy's Heart Of Gold handbook lays out information for staff and volunteers on all aspects of our operations, including Legal Structure, Terms and Conditions, Constitution and Policies. Policies and procedures in place include:

- Health and Safety Policy
- Equality, Diversity & Inclusion Policy
- Environmental Statement
- Social Media & Digital Communications Policy
- Confidentiality Policy
- Data Protection Policy
- Complaints Procedure

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

Samantha Young

~~Samantha Young~~ - (J0427A) (Feb 26, 2025)

Trustee

Date: **26 Feb 2025**

JOSHY'S HEART OF GOLD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

JOSHY'S HEART OF GOLD

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF JOSHY'S HEART OF GOLD FOR THE YEAR ENDED 31 MARCH 2024

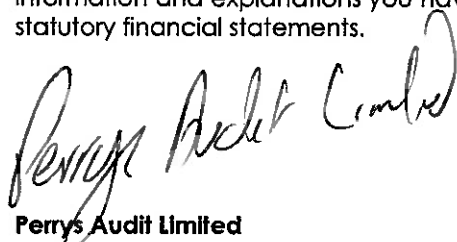
In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Joshy's Heart of Gold for the year ended 31 March 2024, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 26 January 2025. Our work has been undertaken solely to prepare for your approval the financial statements of Joshy's Heart of Gold and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Joshy's Heart of Gold and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Joshy's Heart of Gold has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Joshy's Heart of Gold. You consider that Joshy's Heart of Gold is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Joshy's Heart of Gold. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Perry's Audit Limited

Chartered Accountants

27/2/25

4th Floor
399-401 Strand
London
WC2R 0LT
United Kingdom

JOSHY'S HEART OF GOLD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	9,769	12,937
Expenditure on:			
Raising funds	4	4,563	1,894
Charitable activities	5	5,852	4,081
Total expenditure		10,415	5,975
Net income/(expenditure) and movement in funds		(646)	6,962
Reconciliation of funds:			
Fund balances at 1 April 2023		6,962	-
Fund balances at 31 March 2024		6,316	6,962

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

JOSHY'S HEART OF GOLD

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		8,020		7,826	
Creditors: amounts falling due within one year	10	1,704		864	
Net current assets			6,316		6,962
The funds of the charity					
Unrestricted funds			6,316		6,962
			6,316		6,962

The financial statements were approved by the trustees on 26 Feb 2025

Samantha Young

Ms S Young - (JD427A) (Feb 26, 2025, 9:17 pm)
Trustee

JOSHY'S HEART OF GOLD

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

1 Accounting policies

Charity information

Josh's Heart of Gold is a charitable incorporated organisation (CIO) registered with the Charity Commission in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £1.

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 or grantors 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

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

JOSHY'S HEART OF GOLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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.

1.6 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.

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.

JOSHY'S HEART OF GOLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's 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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	9,769	12,937

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staging fundraising events	3,054	30
Fundraising agents	1,509	1,864
	4,563	1,894

JOSHY'S HEART OF GOLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Support costs 2024 £	Governanc e costs 2024 £	Total 2024 £	Support costs 2023 £
Direct costs				
Grants to hospitals	3,709	-	3,709	1,841
Family room items	-	-	-	1,030
Telephone and internet	503	-	503	350
Travel expenses	-	-	-	60
Accountancy	800	-	800	800
	<u>5,012</u>	<u>-</u>	<u>5,012</u>	<u>4,081</u>
Share of support and governance costs (see note 6)				
Governance	-	840	840	-
	<u>5,012</u>	<u>840</u>	<u>5,852</u>	<u>4,081</u>
Analysis by fund				
Unrestricted funds	<u>5,012</u>	<u>840</u>	<u>5,852</u>	<u>4,081</u>

6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>840</u>	<u>-</u>
Analysed between:		
Governance costs	<u>840</u>	<u>-</u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

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

JOSHY'S HEART OF GOLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Taxation

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

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	864	864
Accruals and deferred income	840	-
	<u>1,704</u>	<u>864</u>

11 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>6,962</u>	<u>9,769</u>	<u>(10,415)</u>	<u>6,316</u>
Previous year:	At 1 April 2022	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	<u>-</u>	<u>12,937</u>	<u>(5,975)</u>	<u>6,962</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).



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