

THE JASMINE FOUNDATION
TRUSTEES' ANNUAL REPORT
AND
FINANCIAL STATEMENTS
For the year ended 31 July 2024

CT:

THE JASMINE FOUNDATION

TRUSTEES' ANNUAL REPORT

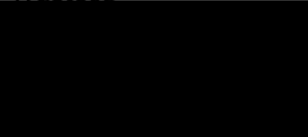
For the year ended 31 July 2024

Legal and Administrative Information

Charity Name

The Jasmine Foundation

Trustees



Charity Number

SC049464

Contact Address

c/o Turcan Connell
Princes Exchange
1 Earl Grey Street
Edinburgh
EH3 9EE

Independent Examiner



Chiene + Tait LLP (Trading as CT)
Chartered Accountants and Independent Examiner
61 Dublin Street
Edinburgh
EH3 6NL

Bankers

Weatherby's Private Bank
Sanders Road
Wellingborough
Northamptonshire
NN8 4BX

THE JASMINE FOUNDATION

TRUSTEES' ANNUAL REPORT

For the year ended 31 July 2024

In December 2024 there were encouraging discussions around piloting some of the lessons in the programme with Trinity Academy.

Following the donation of £10,000 to the Edinburgh Children's Hospital Charity Wellbeing and Resilience Service Pilot, The Haven, [REDACTED] visited The Haven in March 2024 and regularly keep in touch with [REDACTED] Chief Executive. Due to the success of the pilot, they are moving from their temporary base in Tranent to a larger premises in Haddington. The Haven report can be seen here:

ECHC Haven Year One Report <https://readymag.website/u3924599195/5162070/>

The Jasmine Foundation is proud to support projects at the pilot stage and are delighted so see the impact on communities. The Haven has now passed the baton to SAMH (Scottish Action for Mental Health) who are developing their first drop-in centre called 'A Place for Everyone' in Glasgow. We have pledged to support this project.

Financial Review

There has been a keen focus on fundraising during the summer of 2024 with Charlie and Edward Macquaker's Summer of Sport Challenge. They plotted a 600km cycling route from Edinburgh to Argyll and Mull in June 2024 to raise funds and awareness of the charity. They had a team send-off on 1st June accompanied by supporters along the way over the first two days of the trip. At each overnight stop, they completed origami cranes and left them on tables in pubs and restaurants help start a conversation. In August, Edward and Annabelle Parbrook completed the North Downs 50km Trail Run. £8,815.22 online donations were received through JustGiving.

A number of other supporters have raised funds for the charity.

[REDACTED]	London Landmarks Half Marathon, £1,355.00
[REDACTED]	Half Marathon, £2,000
[REDACTED]	Lake District Ultra Run, £1,101.98
[REDACTED]	Great Scottish Run, £1,603.00

Reserves Policy

As at the period end the total reserves held by the Foundation amounted to £165,659 (2023: £108,140). It is the policy of the Trustees to distribute the income of the Trust in the form of grants or donations. The funds of the Trust are wholly unrestricted. The Trustees will hold investments plus cash deposits. The Trustees have power to draw upon the funds in furtherance of the Trust's objectives whilst retaining sufficient funds to meet any commitments they may undertake.

As the assets of the Trust will be held in a readily realisable form the Trustees do not therefore consider it necessary to maintain specific reserves.

Structure, Governance and Management

The Foundation is an unincorporated association which is governed by a Deed of Trust dated 8 July 2019. This was recorded in the Books of Council and Session on 8 July 2019. The initial Trustees were those appointed by the Deed of Trust. There shall be a minimum of three Trustees and no maximum number of Trustees. New Trustees are appointed by a simple majority of existing Trustees. During the period no further Trustees were recruited or appointed. Turcan Connell provides ongoing advice to the Trustees, and they are responsible for the day to day management of the Trust.

Risk Management

The trustees have reviewed and assessed the major risks to which the Foundation is exposed, in particular those related to the operations and finances of the Foundation.

The Trustees are satisfied that systems are in place to mitigate their exposure to the key risks.

As some of the Trust Funds are going to be held in an investment portfolio, a factor likely to affect the financial position and performance of the Foundation in the future is changes to the market in the current investment environment.

Future Plans

The Foundation's plan is to build up its activities gradually and develop the services that they are able to provide by first developing its own knowledge and expertise of issues related to mental health awareness. The Trustees are aware of a number of the services already available in the sector, and they wish to support those services, while considering the possibility of creating their own services which will help those that are currently not being supported.

THE JASMINE FOUNDATION

TRUSTEES' ANNUAL REPORT

For the year ended 31 July 2024

The Trustees submit their report and the financial statements for the year ended 31 July 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), 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) (second edition – October 2019), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

The Trustees shall hold the Trust Fund and the income of it to pay and apply the same to or for the benefit of or in furtherance of the advancement of mental health and wellbeing by working in collaboration with mental health and arts-based charities and organisations. The purposes of the Foundation are to raise mental health awareness and understanding, particularly for children and young people and to seek to prevent those suffering from a mental illness taking their own life by suicide. The Foundation plans to help, encourage and educate children and young people to allow them to develop into happy, confident and resilient individuals. The Foundation will also provide support to families affected by mental illness and related suicide while supporting artistic initiatives that foster wellbeing, mental health and suicide prevention education and better communication around mental health and suicide and to promote such other similar charitable purposes or charitable institutions in such proportions and the manners as the Trustees shall think fit.

In order to achieve their charitable purposes, the Foundation will organise events for young people where they will be able to discuss and promote mental health awareness. The Foundation will also provide grants to organisations working in this sector and in the future the Trustees may commission mental health research as part of an awareness programme.

Achievements and performance

The Jasmine Foundation sponsored another Night to Remember for Richmond's Hope, helping bereaved families, especially children remember their loved ones who died. During the event families gather for hot chocolate around the tree of remembrance in the gardens of Duddingston Kirk lit by festoon lights. The adults light flame torches and a procession commences around the community gardens towards the bonfire in the field to the sound of the pipes followed by a short speech by [REDACTED] and hot pizzas afterwards. This continues to be a very special event greatly appreciated by families, trustees and bereavement staff at Richmond's Hope.

[REDACTED] has kept in touch with [REDACTED] and the Resilience Rucksack project run by Reading University. This pilot of Resilience Fairs has been a huge success. Pre-teen children were provided with a backpack filled with items co-designed by the children to build mental wellbeing and resilience, including a comic book, a pop song (which they can listen to via a QR code), playing cards, journal, pedometer and more. These items are all focused on promoting four key themes of wellbeing: healthy sleep, physical activity, self-compassion and friendships. The project is backed by scientific evidence and results have been reported by the university. The Jasmine Foundation supplied over 2000 origami sheets to be used as a resource at the fair. These have been very popular amongst the children.

"The Origami Sheets have been very well received by pupils and teachers; they are such an artistic memo for the importance of looking after our mental health. Thank you."

Stella Chan

<https://sites.reading.ac.uk/connected/2024/05/01/resilience-rucksacks/>

<https://www.reading.ac.uk/news/2024/Research-News/Pupils-find-mental-health-help-inside-Resilience-Rucksack>

In August 2024, we sponsored the health psychologist, Vincent Deary's event at the Edinburgh International Book Festival where he discussed his book "How we Break" and how we mend.

The Jasmine Foundation has been approached by groups of children at Trinity Academy and Lasswade high schools who have taken part in the Young Philanthropists Initiative. [REDACTED] has met with them to talk about our activities.

[REDACTED] continues to keep in touch with [REDACTED] and [REDACTED] from the 'Design and Align' project in the US about their education manual for schools.

THE JASMINE FOUNDATION

TRUSTEES' ANNUAL REPORT

For the year ended 31 July 2024

Statement of Trustees' Responsibilities

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).

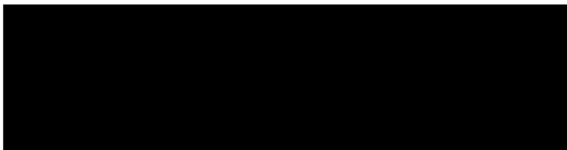
The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (FRS 102);
- 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 proper 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 and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Charity's constitution.

The Trustees 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.

Approved by the Trustees on 16th April 2025 and signed on their behalf by:



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE JASMINE FOUNDATION**

CT:

I report on the financial statements of The Jasmine Foundation (the 'charity') for the year ended 31 July 2024 which are set out on pages 6 to 10.

This report is made to the Trustees of The Jasmine Foundation, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to prepare the financial statements on behalf of the Trustees and to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Trustees and members of The Jasmine Foundation, as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the Regulations). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all -the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the Act and Regulation 4 of the Regulations; and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Regulationshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



For and on behalf of
CT
Chartered Accountants and Independent Examiner
61 Dublin Street
Edinburgh
EH3 6NL

17 April 2025

THE JASMINE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

For the year ended 31 July 2024

	Notes	2024 Total Funds £	2023 Total Funds £
Income and endowments from:			
Donations and legacies	3	88,414	5,182
Interest and other income		1	-
Total income		<u>88,415</u>	<u>5,182</u>
Expenditure on:			
Charitable activities	4	30,896	20,217
Total expenditure		<u>30,896</u>	<u>20,217</u>
Net income/(expenditure) and net movement in funds		57,519	(15,035)
Reconciliation of funds:			
Total funds brought forward		108,140	123,175
Total funds carried forward		<u>165,659</u>	<u>108,140</u>

The Trust has no recognised gains or losses other than those included in the Statement of Financial Activities.

All income and expenditure in the current and prior year and all funds held by the charity are unrestricted.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 10 form part of these financial statements.

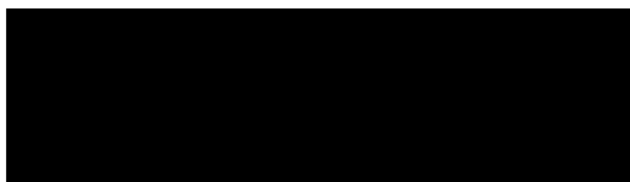
THE JASMINE FOUNDATION

BALANCE SHEET

As at 31 July 2024

	Notes	£	2024 £	£	2023 £
Current Assets					
Cash at Bank and in hand		151,803		121,850	
Accrued income		16,232		-	
		<u>168,035</u>		<u>121,850</u>	
Liabilities					
Creditors falling due within one year	5	(2,376)		(13,710)	
Net Current Assets			165,659		108,140
Net Assets			<u>165,659</u>		<u>108,140</u>
			=====		=====
Represented by:					
Unrestricted funds			165,659		108,140
Total Funds			<u>165,659</u>		<u>108,140</u>
			=====		=====

Approved by the Trustees on 16th April 2025 and signed on their behalf by:



The notes on pages 8 to 10 form part of these financial statements.

THE JASMINE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2024

1. General Information

The Foundation is a registered Charity in Scotland and is unincorporated. The address of the principal office is Princes Exchange, 1 Earl Grey Street, Edinburgh EH3 9EE.

2. Accounting Policies

Statement of compliance

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition – October 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis of preparation

The financial statements have been prepared on a historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have assessed the Charity's ability to continue as a going concern and have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing financial statements.

Income recognition

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Foundation to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and all expenses are allocated to the applicable expenditure headings. Irrecoverable VAT is charged to the Statement of Financial Activities as incurred.

Governance costs are included within charitable activities and include the costs of general governance of the Charity as opposed to direct management inherent in meeting charitable objectives and are those costs associated with strategic, constitutional, and statutory requirements.

Charitable activities

Costs of charitable activities include grants and governance costs as detailed in note 4.

THE JASMINE FOUNDATION

NOTES to the FINANCIAL STATEMENTS *(continued)*

For the year ended 31 July 2024

2. Accounting Policies *(continued)*

Financial instruments

A financial asset or financial liability is recognised only when the Foundation becomes a party to the contractual provisions of the financial instrument.

Basic financial assets, which include cash at bank and other debtors, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future receipts discounted at the market rate of interest for a similar debt instrument.

Other financial instruments, including investments, are initially recognised as fair value. Other financial instruments are subsequently measured at fair value, with any changes recognised through the Statement of Financial Activities.

At each reporting date the Foundation assesses whether there is objective evidence that any financial asset has been impaired. A provision for impairment is established when there is objective evidence that the Trust will not be able to collect all amounts due. The amount of the provision is recognised immediately in profit or loss.

Unrestricted funds

The unrestricted funds represent the funds which the Trustees are free to use in accordance with the charitable objects.

3. Donations and legacies	2024 £	2023 £
Individuals	67,382	4,607
Grants from charitable organisations	4,800	-
Gift aid	16,232	575
	-----	-----
	88,414	5,182
	=====	=====
4. Charitable activities expenditure	2024 £	2023 £
<i>Grants and Donations</i>		
ECHC No Time to Wait	10,000	-
Edinburgh International Book Festival	2,500	-
Super Power Agency	-	5,000
<i>Governance costs</i>		
Accountancy and independent examination fee	2,376	2,310
Trust's agent fees	5,697	1,507
Touch Agency fees	10,324	11,400
	-----	-----
	30,897	20,217
	=====	=====

No Trustees, who are the key management personnel, were reimbursed of any expenses during the financial period. No Trustees received any remuneration during the financial period.

THE JASMINE FOUNDATION

NOTES to the FINANCIAL STATEMENTS *(continued)*

For the year ended 31 July 2024

5. Creditors falling due within one-year	2024 £	2023 £
Accounting and independent examination fee	2,376	2,310
Touch Agency fees	-	11,400
	<u>2,376</u>	<u>13,710</u>
	=====	=====

6. Related Party transactions

██████████ (Trustee) is a Partner at Turcan Connell. During the year, £5,697 (2023: £3,064) was charged for Agent's fees by Turcan Connell on an arm's length basis.

During the year, £27,491 was received in donations from the Trustees (2023: £2,507).