

**THE JASMINE FOUNDATION**  
**TRUSTEES' ANNUAL REPORT**  
**AND**  
**FINANCIAL STATEMENTS**  
**For the year ended 31 July 2025**

**CT:**

**THE JASMINE FOUNDATION**

**TRUSTEES' ANNUAL REPORT**

**For the year ended 31 July 2025**

**Legal and Administrative Information**

**Charity Name**

The Jasmine Foundation

**Trustees**

Gavin McEwan  
Charles E Macquaker  
Sarah A R Macquaker  
Sasha Macquaker

**Charity Number**

SC049464

**Contact Address**

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

**Independent Examiner**

Steven Smillie  
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 2025

The Trustees submit their report and the financial statements for the year ended 31 July 2025. 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**

At the end of last year's accounts we noted Charlie and Edward Macquaker had embarked on their fundraising Challenge around the West Coast of Scotland in June 2024. It was the first event in a two-part fundraising campaign. A month later in July Edward and Annabelle Parbrook ran the North Downs Ultra Marathon a 50km race. In order to fundraise, we registered the charity with Justgiving.com which has allowed many others connected to our family to fundraise on our behalf. So far key fundraisers include:

- Charlie, Edward and Annabelle raising well over £8,816
- Morwenna Nyirenda raising £1,603 and £3,247 in two separate charity runs.
- Inga Drabble raising £2,000 and William Clayton £1,102.

The charity website remains open for donations and it's wonderful to see support from others such as Merchiston School.

In August 2024 the Jasmine Foundation sponsored Vincent Deary, health psychologist, in an event at the Edinburgh International Book Festival hosted by Talat Yaqoob. Vincent discussed his book "How We Break" and how we mend, unpacking what happens when we are overwhelmed and how it effects our minds and bodies. Not only did he introduce us to abstract ideas but he talked through valuable observations and introduced the concept of allostatic load: the wear and tear associated with chronic stress. The event was well attended with over 120 in the audience at the Courtyard Theatre within the grounds of the Edinburgh Futures Institute.

At the start of 2025 Charlie and Sarah attended a breakfast meeting organised by SAMH to discuss plans for their mental health hubs "A Place For Everyone" which was renamed the "Nook" when the first hub opened in Glasgow in October 2025. We have been involved in the conversation with key staff at SAMH as the Nook has evolved. The Haven in Tranent which we supported previously has shared their findings with SAMH and have now passed the baton onto SAMH as they plan to open further Nooks which will be non-clinical drop-in mental health support hubs positioned in prominent city centre locations. Richmond Hope's 'A Night to Remember' is an annual event which took place on 7th February 2025 at Duddingston Kirk. We continue to sponsor this event which is so well received by the community for bereaved families and children.

## **THE JASMINE FOUNDATION**

### **TRUSTEES' ANNUAL REPORT**

#### **For the year ended 31 July 2025**

##### **Achievements and Performance (continued)**

At the early start of 2025 planning was underway for a Fundraising Concert at Stockbridge Parish Church on 4th March 2025. Sarah had the invaluable support of Leonard Harper Gow who was co-organiser in addition to being one of the performers. We planned an eclectic mix of music, poetry and words from an array of performers both amateur and professional. It was a hugely successful, uplifting and emotional evening. We didn't charge for tickets but guests gave donations. We raised a phenomenal £25,000 which we have pledged to SAMH over a staged period for the Nook in Edinburgh.

##### **Reserves Policy**

As at the period end the total reserves held by the Foundation amounted to £187,728 (2024: £165,659). 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 2025

#### **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).

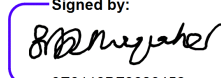
The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these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

Signed by:  
  
.....9E0419BF8626462.....  
Trustee  
Date: 22 April 2026

# 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 2025 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 Regulations
 have 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.

Signed by:

*Steven Smillie*

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**Steven Smillie CA**

**For and on behalf of**

**Chiene + Tait LLP (Trading as CT)**

**Chartered Accountants and Independent Examiner**

**61 Dublin Street**

**Edinburgh**

**EH3 6NL**

**Date:** 22 April 2026

**THE JASMINE FOUNDATION****STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)****For the year ended 31 July 2025**

	<b>Notes</b>	<b>2025 Total Funds £</b>	<b>2024 Total Funds £</b>
<b>Income and endowments from:</b>			
Donations and legacies	<b>3</b>	41,481	88,414
Interest and other income		5	1
<b>Total income</b>		<u>41,486</u>	<u>88,415</u>
<b>Expenditure on:</b>			
Charitable activities	<b>4</b>	19,417	30,896
<b>Total expenditure</b>		<u>19,417</u>	<u>30,896</u>
<b>Net income/(expenditure) and net movement in funds</b>		22,069	57,519
<b>Reconciliation of funds:</b>			
Total funds brought forward		165,659	108,140
<b>Total funds carried forward</b>		<u>187,728</u>	<u>165,659</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.

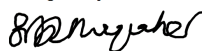
The notes on pages 8 to 10 form part of these financial statements.

**THE JASMINE FOUNDATION****BALANCE SHEET****As at 31 July 2025**

	Notes	£	2025 £	£	2024 £
<b>Current Assets</b>					
Cash at Bank and in hand		167,990		151,803	
Accrued Income		<u>22,268</u>		<u>16,232</u>	
		190,258		168,035	
<b>Liabilities</b>					
Creditors falling due within one year	5	<u>(2,530)</u>		<u>(2,376)</u>	
<b>Net Current Assets</b>			187,728		165,659
<b>Net Assets</b>			<u>187,728</u>		<u>165,659</u>
<b>Represented by:</b>					
Unrestricted funds			187,728		165,659
<b>Total Funds</b>			<u>187,728</u>		<u>165,659</u>

Approved by the Trustees and signed on their behalf by:

Signed by:



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Trustee

Date: 22 April 2026

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 2025

#### 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 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 2025****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.

<b>3. Donations and legacies</b>	<b>2025</b> £	<b>2024</b> £
Individuals	24,145	67,382
Grants from charitable organisations	11,300	4,800
Gift aid	6,036	16,232
	<u>41,481</u>	<u>88,414</u>
<b>4. Charitable activities expenditure</b>	<b>2025</b> £	<b>2024</b> £
<i>Grants and Donations</i>		
ECHC No Time to Wait	-	10,000
Edinburgh International Book Festival	5,000	2,500
Different Voice Ltd	100	-
Richmond Hope's Night to Remember	3,000	-
<i>Governance costs</i>		
Accountancy and independent examination fee	2,530	2,376
Trust's agent fees	4,140	5,697
Touch Agency fees	4,647	10,324
	<u>19,417</u>	<u>30,897</u>

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 2025

5. Creditors falling due within one-year	2025 £	2024 £
Accounting and independent examination fee	2,530	2,376
	<u>2,530</u>	<u>2,376</u>

6. Related Party transactions

Gavin McEwan (Trustee) is a Partner at Turcan Connell. During the year, £4,140 (2024: £5,697) was charged for Agent’s fees by Turcan Connell on an arm’s length basis.

During the year no donations were received from the Trustees (2024: £27,491).