

JEREMY ALEXANDER SETTLEMENT

Trustees' Report

and Unaudited Financial Statements

for the year ended 31 March 2019

Registered Charity Number 1160510

Registered Company Number 08440807

JEREMY ALEXANDER SETTLEMENT

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

CHARITY INFORMATION

Trustees

Mr A H Oundjian
Mrs C J Oundjian

Company secretary

Mrs C J Oundjian

Registered & Principal office

Redlands Barn
Redlands Lane
West Wittering
PO20 8QE

Registered charity number

1160510

Registered company number

08440807

Independent examiner

Geoffrey Frost
Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

Lloyds Bank Plc
10 East Street
Chichester
West Sussex
PO19 1HJ

JEREMY ALEXANDER SETTLEMENT

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

TRUSTEES' REPORT

The trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011 and Sections 415 to 419 of the Companies Act 2006, together with the accounts for the year ended 31 March 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

Jeremy Alexander Settlement is a charitable company limited by guarantee, incorporated on 12 March 2013, as amended by special resolution 12 February 2015, and registered as a charity on 16 February 2015. It is governed by a Memorandum and Articles of Association and is controlled by a board of trustees who are directors for the purposes of company law and trustees for the purposes of charity law.

The power to appoint and remove trustees rests with the settlor trustees during their lifetime and subject to this is exercisable by the trustees from time to time.

On agreeing to become a trustee of the charity, the trustees are thoroughly briefed by the existing co-trustees on the constitution of the Foundation, the day-to-day management, responsibilities of the trustees, the current objectives and future plans.

The trustees have assessed the major risks to which the charity is exposed and in response to those risks have established effective systems of controls and indemnified certain risks with insurance policies.

OBJECTIVES AND ACTIVITIES

The charity's objects are:

"The relief of those in need, by reason of youth, age, ill health, disability, financial hardship or other disadvantage."

In determining how the charity should pursue its objects, the trustees have had regard to the Charity Commission's guidance on public benefit and made its property available for application in furtherance of the charity's objects.

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

During the year under review incoming resources totalled £78,667 (2018: £79,999) comprising donations.

Resources expended totalled £93,712 (2018: £77,246) including grants of £92,971.

At 31 March 2019 free reserves, being unrestricted funds not represented by fixed assets, totalled £7,796.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Jeremy Alexander Settlement 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 year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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TRUSTEES' REPORT

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

APPOINTMENT OF INDEPENDENT EXAMINER

During the year under review the charity's income remained below the audit threshold for charities with Geoffrey Frost of Blue Spire Limited, appointed as independent examiner. The charity will continue to have an independent examination provided it remains below the audit threshold.

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the trustees and signed on their behalf.

Mr A H Oundjian
Trustee



Date 20.01.2020

JEREMY ALEXANDER SETTLEMENT

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2019 which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity trustees of the company (and also 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').

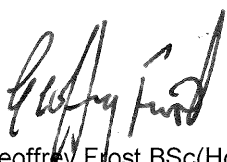
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 that in any material respect:

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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited, Chartered Accountants

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date

20 January 2020

JEREMY ALEXANDER SETTLEMENT

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	2019 Unrestricted Funds £	2018 Unrestricted Funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	1	78,667	79,999
Total		<u>78,667</u>	<u>79,999</u>
EXPENDITURE ON:			
Charitable activities	2	93,712	77,247
Total		<u>93,712</u>	<u>77,247</u>
Net income/expenditure		(15,045)	2,752
Transfers between funds	8	-	-
Net movement in funds		<u>(15,045)</u>	<u>2,752</u>
RECONCILIATION OF FUNDS			
Total funds brought forward (restated)	7, 8	22,841	20,089
Total funds carried forward	7, 8	<u>7,796</u>	<u>22,841</u>

None of the charity's activities were acquired or discontinued during the above two financial years.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

JEREMY ALEXANDER SETTLEMENT

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

BALANCE SHEET AS AT 31 MARCH 2019

	Note	2019 £	2018 £
CURRENT ASSETS			
Cash at hand and in bank		8,516	22,841
Total current assets		<u>8,516</u>	<u>22,841</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	6	<u>720</u>	<u>-</u>
Net current assets/(liabilities)		7,796	22,841
Net assets/(liabilities)		<u>7,796</u>	<u>22,841</u>
THE FUNDS OF THE CHARITY			
Unrestricted funds	7, 8	7,796	22,841
Total charity funds		<u>7,796</u>	<u>22,841</u>

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.


These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 9 to 10 form part of the financial statements

Approved by the trustees and signed on their behalf


Mr A H Oundjian
Trustee

Date


20.01.2020

Mrs C J Oundjian
Trustee

Date


20.01.20

Jeremy Alexander Settlement
Registered Company Number: 08440807
Registered Charity Number: 1160510

JEREMY ALEXANDER SETTLEMENT

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The Jeremy Alexander Settlement is an incorporated charity, limited by guarantee, incorporated in England with the company number 08440807. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are outlined in the trustees' report.

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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Statement of cash flows

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a statement of cash flows on the grounds that it is applying FRS 102 Section 1A.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income consist of interest received or receivable and accrued at the balance sheet date when material.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Taxation

The charity is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the charity's activities.

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UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

ACCOUNTING POLICIES

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand.

Fund accounting

Unrestricted general funds are incoming resources receivable or generated for use in furtherance of the general objects of the charity without restriction.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 12 of these financial statements.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

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UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	2019 Unrestricted Funds £	2018 Unrestricted Funds £
Donations	78,667	79,999
	<u>78,667</u>	<u>79,999</u>

2. Charitable activities

	2019 Unrestricted Funds £	2018 Unrestricted Funds £
Grants to institutions (see note 3.)	92,971	77,247
Bank charges and donation processing	21	-
Governance costs:		
Independent examiner's fees	720	-
	<u>93,712</u>	<u>77,247</u>

3. Grants to institutions

Recipient name	Recipient country	2019 £
24-7 Prayer	England	10,000
At A Loss.org	England	5,000
Chichester Festival Theatre	England	1,000
Sierra Leone Bo School Appeal	England	2,000
Resurgo Trust	England	5,000
St James Centre Birdham	England	5,000
St Nicholas Church	England	1,200
The Priory Foundation	England	61,771
		<u>90,971</u>
Fundacja Ktos (Ktos Foundation)	Poland	3,000
		<u>3,000</u>
		<u>93,971</u>

4. Independent examiner's fees

	2019 Unrestricted Funds £	2018 Unrestricted Funds £
Examiner's fees - examination	720	-
	<u>720</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS

5. Related party transactions (including staff costs)

The charity has no employees with the charity's trustees being key management personnel. No Trustees or companies where a Trustee was a director received any remuneration or expenses during the year (2018: £nil).

As a result of the charity's donation to Chichester Festival Theatre the charity's trustees were eligible to receive benefits with an estimated value of £100.

6. Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals	720	-
	<u>720</u>	<u>-</u>

7. Analysis of net assets between funds

	2019 Unrestricted Funds £	2018 Unrestricted Funds £
Current assets	8,516	22,841
Current liabilities	(720)	-
	<u>7,796</u>	<u>22,841</u>

8. Net movement in funds

	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
Unrestricted funds	22,841	78,667	(93,712)	-	7,796
	<u>22,841</u>	<u>78,667</u>	<u>(93,712)</u>	<u>-</u>	<u>7,796</u>