

Company Registration number 10070362
Charity Registration number 1167247

JOSIE'S DRAGON FLY TRUST

(a company limited by guarantee without share capital)

**TRUSTEES REPORT AND FINACIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019**

Stephenson Coates Audit Limited
Chartered Accountants

West 2, Asama Court, Newcastle Business Park
Newcastle upon Tyne, NE4 7YD

JOSIE'S DRAGON FLY TRUST

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JOSIE'S DRAGON FLY TRUST

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Reference and administrative details

Year ended 31 December 2019

Trustees and directors

Mr S Vadhera	
Mr N Sewell	
Mr B Dawson	
Mr M McPake	Resigned 9 October 2019
Mrs C Milbanke	Resigned 16 July 2019
Mr R Shell	Resigned 9 June 2020
Mr R Skinner	Resigned 9 June 2019
Mrs S Wolf	Resigned 13 June 2019
Mr D Goodwin	Appointed 25 January 2020
Mr B Jones	Appointed 25 January 2020
Mr J Wood	Appointed 24 March 2020

Registered office and operational address

Suit G8 mea House
Ellison Place
Newcastle upon Tyne
NE1 8XS

Independend examiner

Mark Richardson BSc ACA
Stephenson Coates Audit Limited
West 2, Asama Court
Newcastle Business park
Newcastle upon Tyne, NE4 7YD

Bankers

Handelsbanken
Winder House
Kingfisher Way
Stockton on Tees
TS18 3EX

Company number 10070362

Charity number 1167247

JOSIE'S DRAGON FLY TRUST

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Trustees' Report

Year ended 31 December 2019

The trustees and directors of the company present their annual report together with the financial statements for the year to 31 December 2019.

The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2015)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), effective 1 January 2015; and the Companies Act 2006.

Objectives and activities

The principal objects of the charity are to relieve the needs of children and young people living with life threatening or terminal illness in such ways as the trustees see fit.

The charity was set up in the memory of Josie Grove who died at the age of 16 after a long battle with leukaemia. Her experiences through treatment and in the months before her death have formed the foundations of the charity's objectives and activities.

In practice we support young cancer patients with no hope of a cure in hospitals across the UK. The charity grants cash gifts of up to £500 and organises Dragonfly Dreams for children and young people up to the age of 24 years old with limited time. Each request is unique and enables families and young couples to create precious memories together.

Objectives and activities

Cash Gifts of up to £500 are given to children and young people, enabling them to do something special in the time they have left. The awards are given at the discretion of the trustees and each request is considered on its own merit.

Having their own money to spend provides these young patients with a sense of empowerment, giving back a little control when they often feel like this has been taken away by their illness. Lots of young people are reluctant to ask for anything, knowing how much their family have struggled to help them. Many parents lose their job as all too often they have taken extended time off work to care for their loved ones. The money given allows the patients to do some very special and often selfless things, to ensure they can leave their footprint on the world and be remembered in the way they wish to be.

There are very few charities that support young cancer patients after the age their 18th birthday and the charity is a lifeline for young cancer patients across the U.K.

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Trustees' Report (continued)

Year ended 31 December 2019

Activities for achieving objectives (continued)

The Trust also delivers Dragonfly Dreams, which are created for a young person when they have a very specific request but have no means or contact to make it happen. Our team of special volunteers are able to do this at very short notice and put everything in place for a patient and their family. The requests can be anything from receiving a call from a football legend, to meeting a VIP, or arranging a special photo shoot.

The team are focussed on delivering the best possible outcome for each patient and understands the importance of each request.

The impact of our services during a young person's cancer journey, has meant that many young patients have found peace and have been able to access ways to create memories with loved ones. Being able to provide something special at a crucial time in a young person's illness, can make a huge difference to everyone involved in their care plan as it involves not only the patient, but also his or her family members, care givers, friends, significant others, and others who are involved in their support.

Families and patients feel a sense of calmness and peace, while healthcare professionals can rely on our services to be there when needed.

What we do is important to young cancer patients, as palliative care can be challenging for this group of people.

Each week, the Trust fulfils requests from families and individuals needing support in unique and personal ways. Our team works in collaboration with other health care professionals to reach our shared goal of achieving the best possible outcome for patients and their families at an unimaginable time.

This year we worked closely with a young person whose wish was to go on a short break to Dublin, our team worked to facilitate a trip to remember. The young person and his friends had an incredible time, and we were told that the experience lifted his spirits and created memories that would be treasured.

The Trust also funded a 16th Birthday Party for a young person to celebrate her life with those who matter most. The day gave her family and friends a chance to reflect, be together and support each other.

The nature of each request varies greatly and the Trust endeavours to meet every request where possible. Other requests granted this year include: -

- Fingerprint jewellery and hand casting
- Comfortable mattresses to rest in comfort during the last few weeks of life
- Last minute marriage ceremonies and wedding dresses

JOSIE'S DRAGON FLY TRUST

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Trustees' Report (continued)

Year ended 31 December 2019

Activities for achieving objectives (continued)

- Sensory equipment for brain tumour patients
- Vouchers for shopping trips
- Glass hearts and presents for siblings to be cherished
- Activity boxes for siblings
- This is Me boxes to leave behind for a young family
- Trips and outings to memorable and special places
- Weekends away
- Meet and greet
- Special meals together

Our specialist activity boxes are sent out to 28 children's and young people's cancer wards across the UK or where specified to a particular region. The kits contain a mixture of activities and provide hours of fun and focus for the young people on the wards. The contents are carefully chosen with regular feedback from the hospital play-workers to ensure the activities are age appropriate and always popular.

Review of Activities and Financial Performance

On 18 October 2016 all activities, assets and liabilities of Josie's Dragonfly Trust, an unincorporated charity (number 1121768) with identical objects, were transferred to the new company.

During 2019, the trustees have focussed on the strategic direction of the organisation with emphasis on the needs of our beneficiaries and to increase the level of support offered to young cancer patients.

The need for our services continues to be demonstrated, with the number of cash gifts and dreams in the year increasing and including Center Parc stays, and glass hearts. Our reach has increased, and the combination of our services have impacted upon the lives of over 200 young people.

Special thanks are due to organisations, which continue to support the Trust; Center Parcs, chose to adopt us for the fourth year and increased the amount of gifted stays allocated to the Trust on an annual basis. The free stays are at any of their resorts to help families spend special time together and provides a chance to enjoy the fresh air.

Individual fundraisers raised money in the most challenging of ways, a Source to Sea 24 hour run, raising £2,415, a charity haircut which raised £3,297 and a friend of one of the recipients we supported sat in a bath of beans raising an incredible £1,000 in memory of her friend. New companies pledged their support for the foreseeable future, Inspired Outsourcing raised £1,340 and Charlton Hall offered corporate, in kind support as well as raising funds from an Annual Tea Party.

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Trustees' Report (continued)

Year ended 31 December 2019

Review of Activities and Financial Performance (continued)

Our GNR team numbers have increased and our Junior GNR places sold out. Jackson's Law adopted the Trust for the year and delivered some exciting events which helped to showcase the Trust raising over £6,000. The Fundraiser pledged their support in December 2019 and have asked to support the Trust on a national basis, forming a long-term relationship with the charity.

Our Annual Ball has grown significantly and attracts up to 350 attendees, the ball is our signature event and the highlight of our fundraising year. It offers a chance to showcase our services and celebrate the achievements of our many supporters.

Grants and Trusts have been a reliable source of income and have enabled the Trust to deliver some impactful projects. Grateful thanks to Newcastle Building Society, Greggs, The Rothley Trust and The Northumberland Freemason's, The Community Foundation for their continued support through grant funding.

We are grateful to our dedicated and hard-working board of trustees who give their time to ensure that the Trust runs smoothly and in accordance with strict governance and financial requirements. Our thanks also to the many volunteers and supporters who have contributed in many ways this year.

The charity works collaboratively with CLIC Sargent and plans to work with a multitude of agencies in 2020. The fundraising landscape continues to be extremely challenging, whilst demand for our support continues to increase. Income for the year of £ 114,033 has resulted in an unrestricted deficit of £27,902 highlighting the need for additional focus on fundraising and future revenue stream, whilst ensuring costs are managed appropriately. Plans for 2020 fundraising are robust and enable the Trust to develop further in its mission.

Reserves policy

Our Beneficiaries

The beneficiaries are the young people who have successfully been awarded funding by the trustees, based on their application meeting the criteria of making memories. Once applications have been successful, awards are made within a short period of time, usually within one month. The amount awarded is at the discretion of the Board of Trustees and is reviewed and monitored on an ongoing basis.

JOSIE'S DRAGON FLY TRUST

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Trustees' Report (continued)

Year ended 31 December 2019

Rationale Behind the Reserves Policy

The charity currently employs two members of staff and rents premises in Newcastle upon Tyne. Our fund raising income streams are not constant nor guaranteed. In order to ensure continuity and stability for the staff, volunteers and beneficiaries, it is necessary to hold enough reserves to mitigate a short-term fall in income and enable continued operation for a period of six months.

To ensure sound financial management, funds are set aside as an operating fund, to allow the continued operation of the organisation in the event of a serious deficit in funding.

Establishing the Level of Reserves

The trustees consider the highest risks to be associated with the generation of unrestricted income, from which the core central costs are paid. Core organisational costs are reasonably static, however payments to beneficiaries are difficult to predict and some element of flexibility for this needs to be built into the level of reserves held.

The level of reserves held is therefore based upon the level of “core” costs for a six-month period, together with an additional amount set aside to allow for a 10% increase in the level of gifts awarded.

Level of Operating Reserves

After consideration of the above points the trustees consider the appropriate level of reserves to be £65,000.

Other Unrestricted Reserves

The capital reserve is adjusted annually to reflect the net book value of fixed assets, which cannot be easily realised, in the event of a cash shortfall.

Restricted Reserves

The Activity Boxes restricted fund represents money received to fulfil the boxes for hospital wards.

Plans for the future

The fundraising office in Newcastle is working well and has proved to be a convenient space for supporters and volunteers to offer their support. Being central has enabled the Trust to build a support and a strong team of volunteers from both local universities.

The Board of Trustees together with the CEO are developing a Digital Strategy to future proof the Trust.

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Trustees' Report (continued)

Year ended 31 December 2019

Our goals for 2020

- Increase the number of referrals on a national basis and work with new stakeholders throughout the U.K
- Increase our presence on a national basis
- Grow new and existing income streams
- Continue to work collaboratively with other agencies and stakeholders strengthen the Trust and our reach.

At the time of writing the trustees are acutely aware of the challenges with COVID-19 and are proud that the trust has been able to continue to support beneficiaries at what is a truly difficult time. The strategy of the Trust has been adapted to reflect the changing nature of the fundraising landscape during COVID-19 and core central costs have been reduced where ever possible without compromising services that can still be offered to our beneficiaries. This has included taking advantage of the Government furlough scheme for our fundraisers.

Structure, governance and management

Structure and governing documents

The organisation was registered as a Company Limited by Guarantee on 17 March 2016 and as a Charity on 20 May 2016. The company was established under Memorandum and Articles of Association and a Charitable Trust deed which govern its objects and powers. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Trustees

The Directors of the company are also charity trustees and the management of the organisation is their responsibility. They are appointed under the terms of the governing documents. Trustees are elected to serve for 5 years after which they are eligible for re-election at the next AGM.

Organisational structure and decision making

The day to day operation operations are delegated to the CEO who leads a team of staff and 15 volunteers. We are grateful to our many volunteers and supporters who make such a huge difference, giving more than 600 hours of volunteer time. Our volunteers are regularly recognised for their continued efforts and attended an annual Tea Party with the Duchess of Northumberland, in recognition of their dedication to the Trust.

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Trustees' Report (continued)

Year ended 31 December 2019

Risk Management

The trustees have assessed the major risks within a tailored risk register to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Statement of the directors' responsibilities in relation to the financial statements

The directors are responsible for preparing the directors' 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 directors 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 income and expenditure of the charitable company for that period.

In preparing these financial statements, the directors 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for keeping accounting records which disclose with reasonable accuracy

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the directors on 16 June 2020 and signed on their behalf by:

Mr S Vadhera

Chair of Trustees and Company Director

REPORT OF THE INDEPENDENT EXAMINER TO THE DIRECTORS OF JOSIE'S DRAGON FLY TRUST

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2019, which are set out on pages X to X

Responsibilities and basis of report

As the charity's 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 charity'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 report

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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:

- 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 accounting 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.

Mark Richardson BSc ACA
Stephenson Coates Audit Limited
Chartered accountants
West 2 Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

JOSIE'S DRAGON FLY TRUST

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Statement of financial activities

(Incorporating Income and Expenditure Account)

Year ended 31 December 2019

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from					
Donations	2	60,352	17,400	77,752	56,234
Other trading activities	3	36,281	-	36,281	58,718
Total Income		96,633	17,400	114,033	114,952
Expenditure on					
Raising funds	4	19,485	-	19,485	21,992
Charitable activities	5	105,050	2,130	107,180	123,138
Total expenditure		124,536	2,130	126,665	145,130
Net incoming resources		(27,902)	15,270	(12,632)	(30,178)
Total funds brought forward		136,151	-	136,151	166,329
Total funds carried forward		108,249	15,270	123,520	136,151

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Balance Sheet

Year ended 31 December 2019

	Note	31 December 2019		31 December 2018	
		£	£	£	£
Fixed assets					
Tangible assets	9		2,008		2,008
Current assets					
Debtors	10	12,970		26,473	
Cash at bank and in hand		<u>111,032</u>		<u>109,887</u>	
		<u>124,002</u>		<u>136,360</u>	
Creditors: amounts falling due within one year	11	<u>2,189</u>		<u>2,217</u>	
Net current assets			121,813		134,143
Net assets			<u><u>123,821</u></u>		136,151
Funds					
Restricted funds	12		15,270		-
Unrestricted funds	12		<u>108,249</u>		<u>136,151</u>
Total funds			<u><u>123,520</u></u>		<u><u>136,151</u></u>

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Balance Sheet (continued)

Year ended 31 December 2019

In approving these financial statements (which include the notes on pages 8 to 10) as directors of the charitable company, we hereby confirm:

(a) that for the period stated above the charitable company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the charitable company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2020 and

(c) that we acknowledge our responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Section 386, and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small entities regime of Financial Reporting Standard 102.

These financial statements were approved by the directors on 16 June 2020 and are signed on their behalf by:

Mr S Vadhera
Director

Company registration number 10070362

JOSIE'S DRAGON FLY TRUST

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Notes to the financial statements

Year ended 31 December 2019

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been consistently applied.

1.1 Basis of preparation of financial statements

The Financial Statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2015)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), effective 1 January 2015; and the Companies Act 2006 and the Charities Act 2011.

1.2 Fund accounting

General Funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designed for other purposes.

Designated funds are general funds which have been set aside by the trustees for a specific purpose.

Designated funds are general funds which have been set aside by the trustees for a specific purpose.

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 costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Incoming resources

All incoming resources are included in the statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind are included in the statement of financial activities at a reasonable estimate of their value at the time they are utilised by the charity, with the equivalent amount recognised as charitable expenditure. No amounts are included in the financial statements for services donated by volunteers.

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Notes to the financial statements (continued)

Year ended 31 December 2019

1.3 Income resources (continued)

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

1.4 Resources expended

Support costs are those costs incurred directly in the support of expenditure on the objects of the charity. They include governance costs. Which are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.5 Fixed assets

Fixed Assets are stated at cost less accumulated depreciation.

Computer equipment 15% reducing balance

1.6 Going concern basis

The directors of the charitable company are satisfied that there are no material uncertainties about the charity's ability to continue as a going concern.

2 Donations

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2019	2019	2019	2018
	£	£	£	£
Donations	48,392	17,400	65,792	47,186
Grants receivable	11,899	-	11,899	9,048
	60,291	17,400	77,691	56,234

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Notes to the financial statements (continued)

Year ended 31 December 2019

3 Other trading activities

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2019	2019	2019	2018
	£	£	£	£
Fundraising events	36,281	-	36,281	58,718

4 Expenditure on fundraising

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2019	2019	2019	2018
	£	£	£	£
Fundraising activities	19,485	-	19,485	21,992

5 Analysis of resources expended by activities

	Direct costs	Support costs	Total funds	Total funds
	2019	2019	2019	2018
	£	£	£	£
Charitable activities	29,259	77,921	107,180	123,138

6 Support costs

	2019	2018
	£	£
Wages and salaries	57,831	61,203
Employers national insurance	2,615	2,826
Employers pension contributions	-	25
Premises costs	8,848	9,211
Office running costs	5,252	7,352
Bank interest and charges	993	345
Accountancy	2,081	2,460
Legal fees	-	1,239
Depreciation	301	360
	<u>77,921</u>	<u>85,021</u>

JOSIE'S DRAGON FLY TRUST

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Notes to the financial statements (continued)

Year ended 31 December 2019

7 Net income

This is stated after charging

	2019	2018
Depreciation	<u>301</u>	<u>360</u>

8 Staff costs

	2019 £	2018 £
Wages and salaries	57,831	61,203
Employers pension contributions	-	25
Employers national insurance	<u>2,615</u>	<u>2,826</u>
	<u>60,447</u>	<u>64,054</u>

The average number of employees during the year was

	2019	2018
Administration	<u>2</u>	<u>2</u>

No employee received remuneration in excess of £60,000.

No trustees received any remuneration or re-imbursedment of expenses

9 Tangible fixed assets

	Computer equipment
Cost	
At 1 January 2019	2,810
Additions	-
At 31 December 2019	<u>2,810</u>
Depreciation	
At 1 January 2019	802
Charge for year	<u>301</u>
At 31 December 2019	<u>1,103</u>
Net book value	
At 31 December 2019	<u>1,707</u>
At 31 December 2018	<u>2,008</u>

JOSIE'S DRAGON FLY TRUST

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Notes to the financial statements (continued)

Year ended 31 December 2019

10 Debtors

	2019 £	2018 £
Other debtors	-	11,975
Prepayments	12,970	14,498
	<u>12,970</u>	<u>26,473</u>

11 Creditors: Amounts due within one year

	2019 £	2018 £
Trade creditors	-	276
Other taxes and social security	1,489	1,402
Accruals	700	539
	<u>2,189</u>	<u>2,217</u>

12 Statement of funds

	31 December 2018 £	Income resources £	Resources expended £	31 December 2019 £
Designated funds				
Capital fund	2,008	-	301	1,707
Operating fund	65,000	-	-	65,000
	<u>67,008</u>	<u>-</u>	<u>301</u>	<u>66,707</u>
General funds				
General funds	69,143	96,633	124,235	41,542
	<u>136,151</u>	<u>96,633</u>	<u>124,536</u>	<u>108,249</u>
Unrestricted funds				
Rothley Trust	-	900	900	-
Newcastle Building Society	-	1,500	1,230	270
Freemasons	-	15,000	-	15,000
	<u>-</u>	<u>17,400</u>	<u>2,130</u>	<u>15,270</u>
Total funds	<u>136,151</u>	<u>114,033</u>	<u>126,665</u>	<u>123,519</u>

The Capital Fund represents the net book value of the assets held and is not therefore readily realisable

The Operating Fund has been established to ensure the short term continuation of the charity in the event of significantly reduced income.