

Charity Number: 1167247

Company Registration Number: 10070362

**Josie's Dragonfly Trust
Company Limited By Guarantee**

**Trustees Report and Financial Statements
For
Year to 31 December 2018**

Josie's Dragonfly Trust

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Josie's Dragonfly Trust

Reference and administrative details Year to 31 December 2018

Trustees and directors

Mr S Vadhera	appointed 18/01/2017	
Mr N Sewell	appointed 18/01/2017	
Mr B Dawson	appointed 06/12/2018	
Mr M McPake	appointed 01/02/2019	
Mr R Shell	appointed 27/06/2019	
Mrs C Milbanke	appointed 06/07/2016	resigned 16/07/2019
Mr G Perry	appointed 17/03/2016	resigned 17/05/2018
Dr R Skinner	appointed 17/03/2016	resigned 06/03/2019
Mrs S Wolf	appointed 06/07/2016	resigned 13/06/2019
Mr I Chapman	appointed 06/07/2016	resigned 23/06/2018

Registered office and operational address:

Suite G8 Mea House
Ellison Place
Newcastle on Tyne
NE1 8XS

Independent examiner

The Growth Partnership (North East) Limited
Unit 2A The Old Bakery Yard
Princes Street
Corbridge
Northumberland
NE45 5AD

Bankers

Handelsbanken
Winder House
Kingfisher Way
Stockton on Tees
TS18 3EX

Registration numbers

Charity	1167247
Company	10070362

Josie's Dragonfly Trust (a company limited by guarantee)

Trustees' report

Year to 31 December 2018

The trustees and directors of the company present their annual report together with the financial statements for the year to 31 December 2018.

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 principle objects of the charity are to relieve the needs of children and young people with life threatening or terminal illnesses in such a way as the trustees see fit. The charity was founded in memory of Josie Grove in 2007 and her wish of supporting young cancer patients with limited time will remain at the core of the organisation's objectives and activities. The charity supports children and young people up to and including their 25th birthday. Support is given by way of Cash Gifts of up to £500 and by arranging unique and personal end of life wishes and experiences.

Activities for achieving objectives

The Cash Gifts and experiences provide a very personal opportunity for young patients to create special memories with their family, friends and loved ones at a time of extreme distress. The Cash Gifts we provide are empowering and a wonderful resource for young patients to use on pain free days for special treats, trips and events. The impact on the family is great and the service we provide support the needs of the patient at an extremely difficult time. On some occasions we are asked to arrange special experiences, this is done with the help of volunteers who work consistently to make sure the wish is fulfilled in a timely and sensitive manner. We continue to send out our consignments of Activity Boxes to hospitals, which are eagerly awaited by playworkers within busy cancer wards.

Review of Activities and Financial Performance

The Trust is working collaboratively with Clic Sargent, hospices and other health care professionals in an effort to increase our reach. The charity has been invited to apply to become an Associate Member of the Children and Young People's Cancer Coalition which is working to build better outcomes and experiences for children and young people with cancer.

Josie's Dragonfly Trust (a company limited by guarantee)

Trustees' report (continued)

Year to 31 December 2018

Our professional relationships have strengthened following visits to Great Ormond Street Hospital, UCLH, Sheffield Children's Hospital, Royal Victoria Infirmary, Freeman Hospital and Children and Young People's Hospices.

Our move to Newcastle in June 2018 was the first action following our long-term evaluation of the charity. The initial move undoubtedly impacted on our fundraising activities for the year, but the charity is now building on new foundations we have created. In the short time of being in Newcastle we are delighted that we have been selected to be the chosen charity/benefactors of various businesses and organisations such as Jackson's Law, George Washington Hotel, Waitrose, The Big Give, All Season's Funeral Directors, Durham Community Foundation, Daisy Marr Foundation, Newcastle Building Society, Dewan Foundation, Freemason's Durham, Hawthorns Logistics, Durham Rotary Group, Lions Club of Morpeth, Hay's Travel, Alan and Thomas Insurance and the Royal Grammar School. We continue to receive support from local businesses and individuals who have climbed Kilimanjaro, attended collections, our annual successful ball and those who took part in the Great North Run.

The Trustee Board has now been reformed with new Trustees and a full long-term strategy plan is being worked on. Our relationship with Center Parcs continues to grow and we are delighted to say that for the fourth time we have been given complimentary stays to offer young patients and their families throughout the year.

Our volunteer base has grown and we are working with a large and diverse group of people within the region developing some exciting projects for 2019.

The introduction of GDPR presented an opportunity to work collaboratively with Clic Sargent and the Trust now receives referrals from social work teams using an encrypted referral process, Mimecast. There have been significant teething problems using the system however it was essential that a secure pathway was agreed, as the referral process encompasses processing highly sensitive information. This has now been resolved and there is a notable increase in referrals.

Demand for our support continues and in 2018 the Trust supported in excess of 200 young people through grant giving, supplying activity boxes and granting wishes. Our support is far reaching and has undoubtedly had a profound effect on the patients, family and loved ones. The impact of the services we provide at times are difficult to measure quantitatively, however changes to our application forms has enabled the team to collate feedback for monitoring purposes.

The results for the year ended 31 December 2018 are summarized in the Statement of Financial Activities on page 9. During this period the Company reported a deficit of £28,903.

Josie's Dragonfly Trust (a company limited by guarantee)

Trustees' report (continued)

Year to 31 December 2018

We would like to thank our many supporters who have remained with us during this transitional stage. We are incredibly grateful for your ongoing support and the hours you have generously given to the charity.

Reserves policy

Our Beneficiaries

Our beneficiaries are the young people who have successfully been awarded funding by the trustees, this being based on the criteria of making memories. When the application has been approved, awards are made within a very short period.

Rationale Behind the Reserves Policy

The charity currently employs two members of staff and rents premises, the half of the year being in Hexham and the second in Newcastle upon Tyne. Our fundraising 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 central core cost is paid. Core organizational costs are reasonably static, however payments to beneficiaries are not and it is difficult to predict surges in applications. Some element of flexibility needs to be built in to the reserves.

The lever of reserves held is therefore based on the level of "core" costs for a six-month period, together with an additional amount of 10% increase in the level of gifts awarded. The trustees have flexibility in the levels of gifts awarded to recipients and this can be adjusted where necessary.

Josie's Dragonfly Trust (a company limited by guarantee)

Trustees' report (continued)

Year to 31 December 2018

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.

Plans for the future

A new Board of Trustees now govern the organisation and have been working with staff and volunteers to affect some significant changes to strengthen the Trust. Our experienced trustees are working in sub-groups to develop the long-term vision, mission and core values which will be the basis for growth and expansion within the next three years. Our Case for Support has been prepared and our vision, mission and values will be reflected within all case expressions. Plans to launch an online shop are in progress and funding has been secured to do this within the next six months.

We will increase our collaborative relationships with healthcare professionals across the country, to further strengthen our shared aim to give children and young people with cancer access to our services across the U.K. The trustees have identified the need for an additional fundraiser and plan to reshape the current organisational structure, allowing for growth and development of the staff and organisation.

Structure, governance and management

Structure and governing documents

The organisation was registered as a Company Limited by Guarantee on 17th March 2016 and as a charity and on 20 May 2016. The company was established under Memorandum and Articles of Association and a Charitable Trust deed which governs its objects and powers. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.00.

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 2 years after which they are eligible for re-election at the next AGM.

Josie's Dragonfly Trust (a company limited by guarantee)

Trustees' report (continued)

Year to 31 December 2018

Organisation and structure

The day to day operation of the organisation are delegated to the Chief Executive Officer who manages one member of staff and volunteers.

Risk Management

The trustees have assessed the major risks to which the charity is exposed using a comprehensive risk framework. Attention is drawn within this framework 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. We seek guidance from the CCEW and ICO and work within their professional guidelines.

Approved by the Board of Directors and Trustees on 25 September 2019 and signed on their behalf by:

Mr S Vadhera
Trustee and Company Director

Josie's Dragonfly Trust

Independent examiner's report

Year to 31 December 2018

Independent examiners report to the trustees of Josie's Dragonfly Trust

I report on the financial statements of the charity for the year 1 January 2018 to 31 December 2018 which are set out on pages 9 to 20.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the Charities Act,
follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the Charities Act, and
state whether particular matters have come to my attention.

Basis of Independent examiners report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Josie's Dragonfly Trust

Independent examiner's report (continued)

Year to 31 December 2018

Independent examiners report to the trustees of Josie's Dragonfly Trust

Independent examiner's statement

In connection with my examination no material matters have come to my attention which gives me cause to believe that in any material respect:
the accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
the accounts did not accord with the such records; or
the accounts did not comply with the applicable requirements under section 396 of the Companies Act 2006 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
the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I 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.

Signed J B Payne

Dated: 26-Sep-19

John Payne

The Growth Partnership (North East) Limited
Unit 2A The Old Bakery Yard
Princes Street
Corbridge
Northumberland
NE45 5AD

Josie's Dragonfly Trust

**Statement of financial activities
(incorporating income and expenditure account)
Year to 31 December 2018**

		Unrestricted funds	Restricted funds	Total funds	Total funds
		2018	2018	2018	2017
	Note	£	£	£	£
Income from:					
Donations	2	53,734	2,500	56,234	104,971
Other trading activities	3	58,718	0	58,718	77,648
Total income		112,452	2,500	114,952	182,619
Expenditure on:					
Raising funds	4	21,492	500	21,992	33,502
Charitable activities	5	119,863	3,275	123,138	186,348
Total expenditure		141,355	3,775	145,130	219,850
Net incoming resources		(28,903)	(1,275)	(30,178)	(37,231)
Total funds brought forward		165,054	1,275	166,329	
Funds transferred from previous organisation			-	-	203,560
Total funds at 31 December 2018		136,151	-	136,151	166,329

The notes on pages 12 to 20 form part of these financial statements.

Josie's Dragonfly Trust
Registered Number 10070362
Balance sheet

As at 31 December 2018

		31 December 2018		31 December 2017	
	Note	£	£	£	£
Fixed assets					
Tangible assets	9		2,008		2,368
Current assets					
Debtors	10	26,473		20,177	
Cash at bank and in hand		109,887		146,284	
		<u>136,360</u>		<u>166,461</u>	
Creditors; amounts falling due within one year	11	<u>2,217</u>		<u>2,500</u>	
Net current assets			134,143		163,961
Net assets			<u>136,151</u>		<u>166,329</u>
Charity funds					
Restricted funds	12		-		1,275
Unrestricted funds	12		136,151		165,054
Total funds			<u>136,151</u>		<u>166,329</u>

Josie's Dragonfly Trust
Registered Number 10070362
Balance sheet (continued)

As at 31 December 2018

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP

Approved by the Board of Directors and Trustees on 25 September 2019 and signed on their behalf by:

Mr S Vadhera
Trustee and Company Director

Josie's Dragonfly Trust

Notes to the financial statements

Year to 31 December 2018

1. Accounting policies

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

(a) 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.

(b) 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.

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

(c) 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.

Josie's Dragonfly Trust

Notes to the financial statements

Year to 31 December 2018

1. Accounting policies (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.

(d) Resources expended

Expenditure is recognised on an accrual basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs can not be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

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.

(e) Fixed assets

Fixed Assets are stated at cost less accumulated depreciation.

Computer equipment - 15% reducing balance

(f) Going concern basis

The financial statements have been prepared on a going concern basis. The trustees consider this to be appropriate as they project the level of donations and event profits to be sufficient to exceed operating costs.

Josie's Dragonfly Trust

Notes to the financial statements

Year to 31 December 2018

2. Donations

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2018	2018	2018	2017
	£	£	£	£
Donations	47,186	0	47,186	93,221
Grants Receivable	6,548	2,500	9,048	11,750
	<u>53,734</u>	<u>2,500</u>	<u>56,234</u>	<u>104,971</u>

All income from donations related to unrestricted funds.

3. Other trading activities

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2018	2018	2018	2017
	£	£	£	£
Fundraising events	<u>58,718</u>	<u>0</u>	<u>58,718</u>	<u>77,648</u>

All income from fundraising events related to unrestricted funds.

4. Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2018	2018	2018	2017
	£	£	£	£
Fundraising activities	<u>21,492</u>	<u>500</u>	<u>21,992</u>	<u>33,502</u>

All expenditure for fundraising events related to unrestricted funds.

Josie's Dragonfly Trust

Notes to the financial statements

Year to 31 December 2018

5. Analysis of resources expended by activities

	Direct costs	Support Costs	Total funds	Total funds
	2018	2018	2018	2017
	£	£	£	£
Provision of charitable activities	<u>38,117</u>	<u>85,021</u>	<u>123,138</u>	<u>186,348</u>

All expenditure on charitable activities except for direct costs of £3,275 and support costs of £500 related to unrestricted funds.

6. Support costs

	Total funds 2018 £	Total funds 2017 £
Wages and salaries	61,203	85,515
Employers National Insurance	2,826	5,085
Employers Pension Contributions	25	33
Premises costs	9,211	9,387
Office running costs	7,352	7,935
Bank interest and charges	345	634
Accountancy	2,460	1,859
Legal fees	1,239	6,579
Depreciation	360	442
	<u>85,021</u>	<u>117,469</u>

Josie's Dragonfly Trust

Notes to the financial statements

Year to 31 December 2018

7. Net income

This is stated after charging

	Total funds 2018 £	Total funds 2017 £
Depreciation of tangible fixed assets	<u>360</u>	<u>442</u>

8. Staff costs

	Total funds 2018 £	Total funds 2017 £
Wages and salaries	61,203	85,515
Employers Pension Contributions	25	33
Social security costs	<u>2,826</u>	<u>5,085</u>
	<u>64,054</u>	<u>90,633</u>

The average monthly number of employees during the period was:

	2018 No.	2017 No.
Administration	<u>2</u>	<u>2</u>

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

No trustees received any remuneration or re-imbursement of expenses.

Josie's Dragonfly Trust

Notes to the financial statements

Year to 31 December 2018

9. Tangible fixed assets

	Computer equipment £
Cost	
At 1 January 2018	2,810
Additions	-
At 31 December 2018	<u>2,810</u>
Depreciation	
At 1 January 2018	442
Charge for the period	<u>360</u>
At 31 December 2018	<u>802</u>
Net book value	
At 31 December 2018	<u><u>2,008</u></u>
At 31 December 2017	<u><u>2,368</u></u>

10. Debtors

	31 December 2018 £	31 December 2017 £
Other debtors	11,975	11,975
Prepayments	<u>14,498</u>	<u>8,202</u>
	<u><u>26,473</u></u>	<u><u>20,177</u></u>

Josie's Dragonfly Trust

Notes to the financial statements

Year to 31 December 2018

11. Creditors:

Amounts falling due within one year

	31 December 2018	31 December 2017
	£	£
Trade creditors	276	277
Other taxation and social security	1,402	1,827
Accruals	539	396
	<u>2,217</u>	<u>2,500</u>

12. Statement of funds

	31 December 2017	Transfers	Incoming resources	Resources expended	31 December 2018
	£	£	£	£	£
Designated funds					
Capital fund	2,368	0	0	360	2,008
Operating fund	65,000	0	0	0	65,000
Footprints fund	6,000	(6,000)	0	0	0
	<u>73,368</u>	<u>(6,000)</u>	<u>0</u>	<u>360</u>	<u>67,008</u>
General funds					
General funds	<u>91,686</u>	<u>6,000</u>	<u>112,452</u>	<u>140,995</u>	<u>69,143</u>
Unrestricted funds	<u>165,054</u>	<u>0</u>	<u>112,452</u>	<u>141,355</u>	<u>136,151</u>
Restricted funds					
Daisy Marr Fund	0	0	2000	2000	0
Lions Club fund	1275	0	0	1,275	0
Co Durham Foundation	0	0	500	500	0
	<u>1,275</u>	<u>0</u>	<u>2,500</u>	<u>3,775</u>	<u>0</u>
Total of funds	<u>166,329</u>	<u>0</u>	<u>114,952</u>	<u>145,130</u>	<u>136,151</u>

Josie's Dragonfly Trust

Notes to the financial statements

Year to 31 December 2018

12. Statement of funds (continued)

The Capital fund represents the net book value of 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.

The Footprints fund has been set aside for future requests from families to enable the creation of a lasting, tangible memory. A decision to end this fund was taken in 2018.

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 company.

13. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017
Tangible fixed assets	2,008	0	2,008	2,368
Current assets	136,360	0	136,360	166,461
Creditors due within one year	(2,217)	0	(2,217)	(2,500)
	<u>136,151</u>	<u>-</u>	<u>136,151</u>	<u>166,329</u>

Josie's Dragonfly Trust

Notes to the financial statements

Year to 31 December 2018

14. Operating lease commitments

At 31 December there were operating lease commitments under non-cancellable operating leases as follows:

	31 December 2018 £	31 December 2017 £
Expiry date:		
Later than 1 year and not later than 5 years	<u>0</u>	<u>0</u>