

REGISTERED COMPANY NUMBER: 07581341 (England and Wales)
REGISTERED CHARITY NUMBER: 1145318

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
BLOSSOM TRUST**

Accura Accountants Ltd
Langley House
Park Road
East Finchley
London
N2 8EY

BLOSSOM TRUST

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objective of the charity is empowering underprivileged students to overcome barriers and achieve their full potential through accessible education and dedicated support.

Blossom Trust launched its Graduate Support Scheme in 2014, forging partnerships with the welfare services of Jaffna University and the Students' Union of Eastern University. Candidates are selected through a rigorous process overseen by university registrars and subsequently approved by the trustees of Blossom Trust.

Since its inception, the number of students benefiting from the scheme has grown steadily. At present, Blossom Trust supports a total of 157 students: 97 from the University of Jaffna (50 at the Jaffna premises and 47 at the Faculty of Engineering in Kilinochchi), 59 from Eastern University, and 1 from the University of Moratuwa. These students pursue a diverse range of disciplines, including Management, Nursing, Pharmacy, Engineering, Agriculture, Law, Arts, Commerce, Medicine, and Science.

Further details about the Charity's Graduate Financial Support Scheme, as well as information on other projects, can be found in their 2023 annual newsletter.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the company made donations as follows:

£15,961 (2023: £8,733) to Eastern University,
£12,911 (2023: £8,625) to Jaffna University,
£274 (2023: £356) to Batticoala Project Management,
£144 (2023: £106) to Women Empowerment,
£1,174 (2023: £908) to Sandiply School Archway Project,
£699 (2023: £3,177) to Manikkavasagar Boys Home
£368 (2023: £330) to Moratuwa Medical Student Financial Support Scheme,
£Nil (2023: £791) to Winrose,
£Nil (2023: £1,385) to Aranery School Toilet Project,
£1,535 (2023: £157) to Remembrance Food Distribution,
£Nil (2023: £3,818) to Olirum Vazhuvhu Vehicle Donation for Physically Challenged and
£331 (2023: £Nil) Kirankulam Education society support
£672 (2023: £Nil) Upcountries past paper support for O level students
£510 (2023: £Nil) Food distribution underprivileged
£1,523 (2023: £Nil) Kanavu Meipada education support
£7,724 (2023: £Nil) Killinochi - Jaffna Uni - Financial support scheme
£2,908 (2023: £Nil) Community Well - Vaddavan, Batticoala
£145 (2023: £Nil) Adhoc Support - Srilankan graduate study in Delhi Uni

FINANCIAL REVIEW

Financial position

Incoming resources increased from £41,977 in 2023 to £59,506 this year.

Total expenditure increased from £29,273 in 2023 to £48,871 for the current year.

The above factors resulted in a surplus of £10,635 for the current year against a surplus of £12,704 for the year ending 31 March 2023.

The net assets of the company as at 31 March 2024 amounted to £82,279 (2023: £71,644)

Principal funding sources

Donations have been used to assist with the company's charitable aims.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

The trust's reserve policy is to keep reserves to a minimum, whilst ensuring it has sufficient reserves to cover anticipated expenditure for a six month period.

The reserves currently stand at £82,279 and the Trustees are considering a number of projects to support this.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees are elected by the members of the organisation at the Annual General meeting. The trustees have the power to co-opt persons with a particular skill to contribute to the company. It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Related parties

None of the Trustees receive any remuneration for their services or reimbursement of expenses.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07581341 (England and Wales)

Registered Charity number

1145318

Registered office

31a Brand Ville Gardens
Ilford
Essex
IG6 1JG

Trustees

A Kanagasabai Technical Consultant
N Selvakumar Accountant
V Senathirajah Manager
W Shantharuban C.e.o
R Vccrasingam Neshakar Accountant

Independent Examiner

G Chajet BA (Hons) FCA
Accura Accountants Ltd
Langley House
Park Road
East Finchley
London
N2 8EY

BLOSSOM TRUST (REGISTERED NUMBER: 07581341)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Approved by order of the board of trustees on 13 December 2024 and signed on its behalf by:

N Selvakumar - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BLOSSOM TRUST

Independent examiner's report to the trustees of Blossom Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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 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:

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.

G Chajet BA (Hons) FCA

Accura Accountants Ltd
Langley House
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London
N2 8EY

13 December 2024

BLOSSOM TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		58,697	41,868
Investment income	2	809	109
Total		<u>59,506</u>	<u>41,977</u>
EXPENDITURE ON			
Raising funds		1,791	871
Charitable activities			
General fund		47,080	28,402
Total		<u>48,871</u>	<u>29,273</u>
NET INCOME		10,635	12,704
RECONCILIATION OF FUNDS			
Total funds brought forward		71,644	58,940
TOTAL FUNDS CARRIED FORWARD		<u>82,279</u>	<u>71,644</u>

The notes form part of these financial statements

BLOSSOM TRUST (REGISTERED NUMBER: 07581341)**BALANCE SHEET
31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
CURRENT ASSETS			
Cash at bank		82,519	71,764
CREDITORS			
Amounts falling due within one year	6	(240)	(120)
NET CURRENT ASSETS		<u>82,279</u>	<u>71,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		82,279	71,644
NET ASSETS		<u>82,279</u>	<u>71,644</u>
FUNDS	7		
Unrestricted funds		<u>82,279</u>	<u>71,644</u>
TOTAL FUNDS		<u>82,279</u>	<u>71,644</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 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 charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13 December 2024 and were signed on its behalf by:

N Selvakumar - Trustee

The notes form part of these financial statements

BLOSSOM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees are of the opinion that the charity will receive incoming funds and structure its costs over the next 12 months. They are therefore of the opinion that the charity is a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Interest receivable	<u>809</u>	<u>109</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

BLOSSOM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

<u>31.3.24</u>	<u>31.3.23</u>
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No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	41,868
Investment income	109
Total	<u>41,977</u>
EXPENDITURE ON	
Raising funds	871
Charitable activities	
General fund	28,402
Total	<u>29,273</u>
NET INCOME	12,704
RECONCILIATION OF FUNDS	
Total funds brought forward	58,940
TOTAL FUNDS CARRIED FORWARD	<u>71,644</u>

BLOSSOM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Accrued expenses	<u>240</u>	<u>120</u>

7. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	71,644	10,635	82,279
TOTAL FUNDS	<u>71,644</u>	<u>10,635</u>	<u>82,279</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	59,506	(48,871)	10,635
TOTAL FUNDS	<u>59,506</u>	<u>(48,871)</u>	<u>10,635</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	58,940	12,704	71,644
TOTAL FUNDS	<u>58,940</u>	<u>12,704</u>	<u>71,644</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	41,977	(29,273)	12,704
TOTAL FUNDS	<u>41,977</u>	<u>(29,273)</u>	<u>12,704</u>

BLOSSOM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	58,940	23,339	82,279
TOTAL FUNDS	<u>58,940</u>	<u>23,339</u>	<u>82,279</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,483	(78,144)	23,339
TOTAL FUNDS	<u>101,483</u>	<u>(78,144)</u>	<u>23,339</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.