

JACK FOAT'S TRUST

England & Wales · Charity number 1003312

Details

Status Registered

Legal form Other

Registered 1991-06-26

Register [View on the Charity Commission register](#)

Contact

Address Poplars
Lower Goldstone
Ash
Canterbury
CT3 2DT

Phone 01304812367

Activities

Objects: FOR SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE PARISH OF ASH AS THE EXECUTORS IN THEIR ABSOLUTE DISCRETION SHALL THINK FIT.

Activities: Such charitable purposes for the benefit of the Parish of Ash as the Trustees may decide.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Accommodation/housing
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** PARISH OF ASH
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£82,773	£138,412	-	-
2024-04-05	£70,954	£48,113	-	-
2023-04-05	£67,797	£73,847	-	-
2022-04-05	£60,427	£41,248	-	-
2021-04-05	£60,981	£35,182	-	-

Trustees

Name	Role	Appointed
ANDREW WILKINSON		2012-03-19
GARY LASLETT		2012-03-19
IAN STEWART CHANDLER		

JACK FOAT'S TRUST

England & Wales - Charity number 1003312

Accounts

Charity number: 1003312

Jack Foats Trust

Trustees' report and financial statements

For the year ended 5 April 2025

Jack Foats Trust

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

Jack Foats Trust

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 5 April 2025

Trustees Ian S Chandler
Janine M Vallack (deceased 21 August 2025)
Andrew Wilkinson
Gary Laslett

Charity registered number 1003312

Principal office The Poplars
Lower Goldstone
Ash
Canterbury
Kent
CT3 2DT

Accountants Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Bankers CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JD

Solicitors Williamson & Barnes
12-14 Queen Street
Deal
Kent
CT14 6EU

Managing Agent N Rooke BA, MSc, MRICS
Amos Dawton & Finn
1 King Street
Sandwich
Kent
CT13 9BY

Independent Examiner M K R Dyer ACA MAAT
Kreston Reeves LLP
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Jack Foats Trust

Trustees' report For the year ended 5 April 2025

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2024 to 5 April 2025.

Objectives and activities

a. Policies and objectives

The objects of the Trust are such charitable purposes for the benefit of the parish of Ash as the Trustees in their absolute discretion think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The first form Annual report, for 1996-97, summarised the story of the Trust since its inception in 1989. This year, as in previous years, this report deals primarily with the Trust's activities during the year.

Achievements and performance

a. Review of activities

The Trust has again been pleased to provide funding to Cartwright and Kelsey School, for help in upgrading some 'in class' IT equipment, and the production of a History Wall by pupils and staff.

The Trust continues to maintain its properties and land, and has supported the Parish Church with an ongoing grant to help maintain the Parish Burial Ground.

b. Investment policy and performance

The Trust, having undergone a review of investments, and in light of a large cash injection, engaged a professional advisor to advise and monitor a now substantial investment portfolio.

The Trustees investment policy is to keep enough in cash to meet their present and anticipated commitments and, subject to that, to invest their endowment to produce a regular and increasing income stream.

To this end the Trust aim to keep 12 months expenditure in reserve, estimated to be approximately £60,000.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have reviewed the Trust's needs for reserves in line with the guidance issued by the Charity Commission, and against the Trust's present and likely future income, net of expenditure on its fixed functional assets and administrative expenses.

Jack Foats Trust

Trustees' report (continued) For the year ended 5 April 2025

c. Results for the year

The Charity has achieved a deficit for the year of £55,639 (2024: surplus of £22,841), before gains on investments totalling £27,382 (2024: £73,536) and gains on investment properties totalling £1,037,755 (2024: £Nil).

Income totalled to £82,773 (2024: £70,954), and was all in the form of investment income.

Expenditure meanwhile amounted to £138,412 (2024: £48,113), with legal and professional fees totalling £86,603 (2024: £Nil) relating to the sale of an investment property. Grants paid during the year totalled £19,708 (2024: £24,878).

At the Balance sheet date the Trust holds £3,816,380 (2024: £2,806,882) of reserves, all of which are held in unrestricted general funds. The Trust's free reserves, total to £1,323,974 (2024: £529,613) at the end of the financial year.

Structure, governance and management

a. Constitution

Jack Foats Trust is a registered charity, number 1003312, and is constituted under a Trust deed. The Trust was registered with the Charity Commission on 26th June 1991.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

To support, within reason, any suitable project for the benefit of the Parish that is properly presented to the Trust.

Jack Foats Trust

Trustees' report (continued) For the year ended 5 April 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 England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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 order of the members of the board of Trustees and signed on their behalf by:



Ian S Chandler

Trustee

Date: 11/11/25

Jack Foats Trust

Independent examiner's report For the year ended 5 April 2025

Independent examiner's report to the Trustees of Jack Foats Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Kreston Reeves LLP

Signed:

M K R Dyer

Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Dated: 2 December 2025

ACA MAAT

Jack Foats Trust

Statement of financial activities
For the year ended 5 April 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Investments	4	82,773	82,773	70,954
Total income		82,773	82,773	70,954
Expenditure on:				
Charitable activities	6	138,412	138,412	48,113
Total expenditure		138,412	138,412	48,113
Net (expenditure)/income before net gains on investments		(55,639)	(55,639)	22,841
Net gains on investments		27,382	27,382	73,536
Net movement in funds before other recognised gains/(losses)		(28,257)	(28,257)	96,377
Other recognised gains/(losses):				
Gains on revaluation of investment property		1,037,755	1,037,755	-
Net movement in funds		1,009,498	1,009,498	96,377
Reconciliation of funds:				
Total funds brought forward		2,806,882	2,806,882	2,710,505
Net movement in funds		1,009,498	1,009,498	96,377
Total funds carried forward		3,816,380	3,816,380	2,806,882

The Statement of financial activities includes all gains and losses recognised in the year.

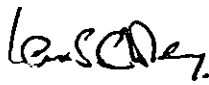
The notes on pages 8 to 15 form part of these financial statements.

Jack Foats Trust

**Balance sheet
As at 5 April 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	8	141,755	391,755
Investments	10	1,115,151	1,087,769
Investment property	9	1,235,500	797,745
		<u>2,492,406</u>	<u>2,277,269</u>
Current assets			
Cash at bank and in hand		1,326,448	531,947
Creditors: amounts falling due within one year	11	<u>(2,474)</u>	<u>(2,334)</u>
Net current assets		<u>1,323,974</u>	<u>529,613</u>
Total net assets		<u><u>3,816,380</u></u>	<u><u>2,806,882</u></u>
Charity funds			
Unrestricted funds	12	<u>3,816,380</u>	<u>2,806,882</u>
Total funds		<u><u>3,816,380</u></u>	<u><u>2,806,882</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Ian S Chandler
Trustee
Date: 11/11/25

The notes on pages 8 to 15 form part of these financial statements.

Notes to the financial statements
For the year ended 5 April 2025

1. General information

The Charity is an unincorporated charity, registered in England and Wales, with the charity number 1003312. The Charity's registered office is The Poplars, Lower Goldstone, Ash, Canterbury, CT3 2DT. The principal objectives of the Charity areas set out in the Trustees Report on page 2.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Jack Foats Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the Charity's functional currency, and rounded to the nearest pound.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

**Notes to the financial statements
For the year ended 5 April 2025**

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- The properties are not depreciated as the Trustees believe the value of the property is worth significantly more than is stated in the accounts
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2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Investment property

Investment property is classified as property held for capital appreciation or to generate rental income. Investment property is initially valued at cost and then subsequently measured at fair value at the reporting date. Investment property gains or losses are combined and presented as 'Gains on revaluation of investment property' in the Statement of financial activities.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the financial statements
For the year ended 5 April 2025

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 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 designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity does not currently have any significant accounting estimates or areas of judgement.

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from investment properties	35,782	35,782	32,915
Dividends receivable	36,937	36,937	28,518
Interest receivable	10,054	10,054	9,521
	<u>82,773</u>	<u>82,773</u>	<u>70,954</u>
Total 2024	<u>70,954</u>	<u>70,954</u>	

Jack Foats Trust

**Notes to the financial statements
For the year ended 5 April 2025**

5. Analysis of grants

	Grants to Institutions 2025 £	Grants to Individuals 2025 £	Total funds 2025 £	Total funds 2024 £
Grants for charitable projects	19,708	-	19,708	24,878
Total 2024	18,838	6,040	24,878	

The Charity has made the following material grants to institutions during the year:

Name of institution	2025 £	As restated 2024 £
Kent County Council	-	11,000
Ash Heritage Group	3,115	-
Ash Cricket Club	-	3,098
Parochial Church Council	-	4,740
Ash Cartwright and Kelsey Primary School	16,593	-
	19,708	18,838
	19,708	18,838

6. Analysis of expenditure by activities

	M'ment and admin. of Investment properties 2025 £	Grant funding of activities 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	118,704	19,708	138,412	48,113
Total 2024	23,235	24,878	48,113	

Jack Foats Trust

**Notes to the financial statements
For the year ended 5 April 2025**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Maintenance	22,426	22,426	13,916
Insurance	2,057	2,057	1,855
Rent and rates	210	210	221
Independent examiner's fees	2,474	2,474	2,334
Bank charges	60	60	61
Agents commission and fees	4,874	4,874	4,848
Legal and professional fees	86,603	86,603	-
	<u>118,704</u>	<u>118,704</u>	<u>23,235</u>
Total 2024	<u>23,235</u>	<u>23,235</u>	

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

8. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 6 April 2024	391,755
Transfers between classes	(250,000)
At 5 April 2025	<u>141,755</u>
Net book value	
At 5 April 2025	<u>141,755</u>
At 5 April 2024	<u>391,755</u>

During the period, one of the properties was re-classified from Tangible Fixed Assets to Investment properties, as it is currently held to generate rental income. The re-classification was recognised as a transfer in the financial statements.

Jack Foats Trust

Notes to the financial statements For the year ended 5 April 2025

9. Investment property

	Short term leasehold investment property £
Valuation	
At 6 April 2024	797,745
Disposals	(77,245)
Surplus on revaluation	265,000
Transfers between classes	250,000
At 5 April 2025	<u>1,235,500</u>

During the year, the Trust carried out an 'in house' review of investment property values and concluded that the cottages have a value of £920,000.

50% of the future development value of land sold from The Crest is dependent on the land being sold, and is held at £500.

During the period, one of the properties was re-classified from Tangible Fixed Assets to Investment properties, as it is currently held to generate rental income. The re-classification was recognised as a transfer in the financial statements. This property was subsequently revalued under the investment property accounting policy to £315,000.

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2024	1,087,769
Revaluations	27,382
At 5 April 2025	<u>1,115,151</u>
Net book value	
At 5 April 2025	<u>1,115,151</u>
At 5 April 2024	<u>1,087,769</u>

Jack Foats Trust

Notes to the financial statements
For the year ended 5 April 2025

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	2,474	2,334

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
Unrestricted funds					
General Funds	2,806,882	82,773	(138,412)	1,065,137	3,816,380

Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General Funds	2,710,505	70,954	(48,113)	73,536	2,806,882

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	141,755	141,755
Fixed asset investments	1,115,151	1,115,151
Investment property	1,235,500	1,235,500
Current assets	1,326,448	1,326,448
Creditors due within one year	(2,474)	(2,474)
Total	3,816,380	3,816,380

Jack Foats Trust

Notes to the financial statements For the year ended 5 April 2025

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	391,755	391,755
Fixed asset investments	1,087,769	1,087,769
Investment property	797,745	797,745
Current assets	531,947	531,947
Creditors due within one year	(2,334)	(2,334)
Total	2,806,882	2,806,882

14. Related party transactions

The Charity has not undertaken any related party transactions during the financial year (2024: £Nil) and at the Balance sheet date there are no balances outstanding with them (2024: £Nil).

JACK FOAT'S TRUST

England & Wales - Charity number 1003312

Accounts

Charity number: 1003312

Jack Foats Trust

Trustees' report and financial statements

For the year ended 5 April 2024

Jack Foats Trust

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5 - 6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 15

Jack Foats Trust

**Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 5 April 2024**

Trustees	Ian S Chandler Janine M Vallack Andrew Wilkinson Gary Laslett
Charity registered number	1003312
Principal office	The Poplars Lower Goldstone Ash Canterbury Kent CT3 2DT
Accountants	Kreston Reeves LLP Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JD
Solicitors	Williamson & Barnes 12-14 Queen Street Deal Kent CT14 6EU
Managing Agent	N Rooke BA, MSc, MRICS Amos Dawton & Finn 1 King Street Sandwich Kent CT13 9BY
Independent Examiner	M K R Dyer ACA MAAT Kreston Reeves LLP 37 St Margaret's Street Canterbury Kent CT1 2TU

Jack Foats Trust

Trustees' report For the year ended 5 April 2024

The Trustees present their annual report together with the financial statements of the Charity for the 6 April 2023 to 5 April 2024.

Objectives and activities

a. Policies and objectives

The objects of the Trust are such charitable purposes for the benefit of the parish of Ash as the Trustees in their absolute discretion think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The first form Annual report, for 1996-97, summarised the story of the Trust since its inception in 1989. This year, as in previous years, this report deals primary with the Trust's activities during the year, but also includes a summary record of what it has done since 1990.

Achievements and performance

a. Review of activities

The Trust has been pleased to support Cartwright and Kelsey School in the provision of new playground equipment and shelter to assist early learning, provide funds to Ash Cricket Club for an electronic scoreboard, and continue repairs and maintenance on the Trust's properties and land.

b. Investment policy and performance

The Trustees investment policy is to keep enough in cash to meet their present and anticipated commitments and, subject to that, to invest their endowment to produce a regular and increasing income-stream.

The Trustees have reviewed the historic cost values of the freehold and investment properties and these are included within these financial statements.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have reviewed the Trust's needs for reserves in line with the guidance issued by the Charity Commission, and against the Trust's present and likely future income, net of expenditure on it's fixed functional assets and administrative expenses.

Jack Foats Trust

Trustees' report (continued) For the year ended 5 April 2024

c. Results for the year

The Charity has achieved a surplus for the year of £22,841 (2023: deficit of £6,050), before gains on investments totalling £73,536 (2023: losses of £124).

Income totalled to £70,954 (2023: £67,797), and was all in the form of investment income.

Expenditure meanwhile amounted to £48,113 (2023: £73,847), with grants totalling £24,878 (2023: £53,600) being the largest expense.

At the Balance sheet date the Trust holds £2,806,882 (2023: £2,710,505) of reserves, all of which are held in unrestricted general funds. The Trust's free reserves, total to £529,613 (2023: £506,772) at the end of the financial year.

Structure, governance and management

a. Constitution

Jack Foats Trust is a registered charity, number 1003312, and is constituted under a Trust deed. The Trust was registered with the Charity Commission on 26th June 1991.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

To support, within reason, any suitable project for the benefit of the Parish that is properly presented to the Trust.

Jack Foats Trust

Trustees' report (continued) For the year ended 5 April 2024

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 England & Wales 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 its income and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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 order of the members of the Board of Trustees on
behalf by:

and signed on their



Ian S Chandler
Trustee

Date: 21 JAN 2025

Jack Foats Trust

Independent examiner's report For the year ended 5 April 2024

Independent examiner's report to the Trustees of Jack Foats Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Jack Foats Trust

**Independent examiner's report (continued)
For the year ended 5 April 2024**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Signed:



Dated: 28 January 2025

M K R Dyer



ACA MAAT

Kreston Reeves LLP

Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Jack Foats Trust

Statement of financial activities For the year ended 5 April 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	4	70,954	70,954	67,797
Total income		70,954	70,954	67,797
Expenditure on:				
Charitable activities	6	48,113	48,113	73,847
Total expenditure		48,113	48,113	73,847
Net income/(expenditure) before net gains/(losses) on investments		22,841	22,841	(6,050)
Net gains/(losses) on investments		73,536	73,536	(124)
Net movement in funds		96,377	96,377	(6,174)
Reconciliation of funds:				
Total funds brought forward		2,710,505	2,710,505	2,716,679
Net movement in funds		96,377	96,377	(6,174)
Total funds carried forward		2,806,882	2,806,882	2,710,505

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

Jack Foats Trust

Balance sheet As at 5 April 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	391,755	391,755
Investments	10	1,087,769	1,014,233
Investment property	9	797,745	797,745
		<u>2,277,269</u>	<u>2,203,733</u>
Current assets			
Cash at bank and in hand		531,947	508,974
Creditors: amounts falling due within one year	11	(2,334)	(2,202)
		<u>529,613</u>	<u>506,772</u>
Net current assets		<u>529,613</u>	<u>506,772</u>
Total net assets		<u>2,806,882</u>	<u>2,710,505</u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	2,806,882	2,710,505
		<u>2,806,882</u>	<u>2,710,505</u>
Total funds		<u>2,806,882</u>	<u>2,710,505</u>

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

I.S.C.

Ian S Chandler

Trustee

Date: 21 JAN 2025

The notes on pages 9 to 15 form part of these financial statements.

Jack Foats Trust

Notes to the financial statements For the year ended 5 April 2024

1. General information

The Charity is an unincorporated charity, registered in England and Wales, with the charity number 1003312. The Charity's registered office is The Poplars, Lower Goldstone, Ash, Canterbury, CT3 2DT. The principal objectives of the Charity areas set out in the Trustees Report on page 2.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Jack Foats Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the Charity's functional currency, and rounded to the nearest pound.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Notes to the financial statements
For the year ended 5 April 2024

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- The properties are not depreciated as the Trustees believe the value of the property is worth significantly more than is stated in the accounts
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2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Jack Foats Trust

Notes to the financial statements For the year ended 5 April 2024

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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 designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity does not currently have any significant accounting estimates or areas of judgement.

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from investment properties	32,915	32,915	33,890
Dividends receivable	28,518	28,518	29,987
Interest receivable	9,521	9,521	3,920
	<u>70,954</u>	<u>70,954</u>	<u>67,797</u>
Total 2023	<u>67,797</u>	<u>67,797</u>	

Jack Foats Trust

Notes to the financial statements For the year ended 5 April 2024

5. Analysis of grants

	Grants to Individuals 2024 £	Total funds 2024 £	Total funds 2023 £
Grants for charitable projects	24,878	24,878	53,600
Total 2023	53,600	53,600	

6. Analysis of expenditure by activities

	M'ment and admin. of investment properties 2024 £	Grant funding of activities 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	23,235	24,878	48,113	73,847
Total 2023	20,247	53,600	73,847	

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Maintenance	13,916	13,916	10,854
Insurance	1,855	1,855	1,582
Rent and rates	221	221	236
Independent examiner's fees	2,334	2,334	2,200
Bank charges	61	61	87
Agents commission and fees	4,848	4,848	5,288
	23,235	23,235	20,247
Total 2023	20,247	20,247	

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 5 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

Jack Foats Trust

**Notes to the financial statements
For the year ended 5 April 2024**

8. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 6 April 2023	391,755
At 5 April 2024	<u>391,755</u>
Net book value	
At 5 April 2024	<u>391,755</u>
At 5 April 2023	<u>391,755</u>

9. Investment property

	Short term leasehold investment property £
Valuation	
At 6 April 2023	797,745
At 5 April 2024	<u>797,745</u>

The short-term leasehold investment property was valued by the Trustees, on an open market value for existing use basis.

Jack Foats Trust

Notes to the financial statements
For the year ended 5 April 2024

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2023	1,014,233
Revaluations	73,536
At 5 April 2024	<u>1,087,769</u>
 Net book value	
At 5 April 2024	<u>1,087,769</u>
At 5 April 2023	<u>1,014,233</u>

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals	<u>2,334</u>	<u>2,202</u>

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General Funds	<u>2,710,505</u>	<u>70,954</u>	<u>(48,113)</u>	<u>73,536</u>	<u>2,806,882</u>

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General Funds	<u>2,716,679</u>	<u>67,797</u>	<u>(73,847)</u>	<u>(124)</u>	<u>2,710,505</u>

Jack Foats Trust

Notes to the financial statements For the year ended 5 April 2024

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	391,755	391,755
Fixed asset investments	1,087,769	1,087,769
Investment property	797,745	797,745
Current assets	531,947	531,947
Creditors due within one year	(2,334)	(2,334)
Total	2,806,882	2,806,882

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	391,755	391,755
Fixed asset investments	1,014,233	1,014,233
Investment property	797,745	797,745
Current assets	508,974	508,974
Creditors due within one year	(2,202)	(2,202)
Total	2,710,505	2,710,505

14. Related party transactions

The Charity has not undertaken any related party transactions during the financial year (2023: £Nil) and at the Balance sheet date there are no balances outstanding with them (2023: £Nil)

JACK FOAT'S TRUST

England & Wales - Charity number 1003312

Accounts

Charity number: 1003312

Jack Foats Trust

Trustees' report and financial statements

For the year ended 5 April 2023

Jack Foats Trust

Contents

	Page
Reference and administrative details of the Charity, Its Trustees and advisers	1
Trustees' report	2 - 4
Independent examlner's report	5 - 6
Statement of financial activitles	7
Balance sheet	8
Notes to the financial statements	9 - 17

Jack Foats Trust

**Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 5 April 2023**

Trustees	Ian S Chandler Janine M Vallack Andrew Wilkinson Gary Laslett
Charity registered number	1003312
Principal office	The Poplars Lower Goldstone Ash Canterbury Kent CT3 2DT
Accountants	Kreston Reeves LLP Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JD
Solicitors	Williamson & Barnes 12-14 Queen Street Deal Kent CT14 6EU
Managing Agent	N Rooke BA, MSc, MRICS Amos Dawton & Finn 1 King Street Sandwich Kent CT13 9BY
Independent Examiner	M K R Dyer ACA MAAT Kreston Reeves LLP 37 St Margaret's Street Canterbury Kent CT1 2TU

Jack Foats Trust

Trustees' report For the year ended 5 April 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2022 to 5 April 2023.

Objectives and activities

a. Policies and objectives

The objects of the Trust are such charitable purposes for the benefit of the parish of Ash as the Trustees in their absolute discretion think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The first form Annual report, for 1996-97, summarised the story of the Trust since its inception in 1989. This year, as in previous years, this report deals primarily with the Trust's activities during the year, but also includes a summary record of what it has done since 1990.

Achievements and performance

a. Review of activities

The Trust has been pleased to support Cartwright and Kelsey School in the provision of a MUGA pitch, for sports activities, as well as other play equipment for the pupils. The Trust continues to update and modernise domestic facilities in properties owned by the Trust, and to maintain fences and gates on the Trusts land.

b. Investment policy and performance

The Trustees investment policy is to keep enough in cash to meet their present and anticipated commitments and, subject to that, to invest their endowment to produce a regular and increasing income-stream.

The Trustees have reviewed the historic cost values of the freehold and investment properties and these are included within these financial statements.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have reviewed the Trust's needs for reserves in line with the guidance issued by the Charity Commission, and against the Trust's present and likely future income, net of expenditure on its fixed functional assets and administrative expenses.

Jack Foats Trust

Trustees' report (continued) For the year ended 5 April 2023

c. Results for the year

The Charity has achieved a deficit for the year of £6,050 (2022: surplus of £19,179), before losses on investments totalling £124 (2022: gains of £69,954).

Income totalled to £67,797 (2022: £60,427), and was all in the form of investment income.

Expenditure meanwhile amounted to £73,847 (2022: £41,248), with grants totalling £53,600 (2022: £13,311) being the largest expense.

At the Balance sheet date the Trust holds £2,710,505 (2022: £2,716,679) of reserves, all of which are held in unrestricted general funds. The Trust's free reserves, total to £506,772 (2022: £512,822) at the end of the financial year.

Structure, governance and management

a. Constitution

Jack Foats Trust is a registered charity, number 1003312, and is constituted under a Trust deed. The Trust was registered with the Charity Commission on 26th June 1991.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

To support, within reason, any suitable project for the benefit of the Parish that is properly presented to the Trust.

Jack Foats Trust

Trustees' report (continued) For the year ended 5 April 2023

Statement of Trustees' responsibilities

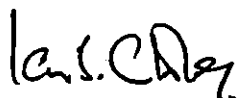
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 its income and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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 order of the members of the Board of Trustees on **24 AUGUST 2023** and signed on their behalf by:



Ian S Chandler
Trustee

Jack Foats Trust

Independent examiner's report For the year ended 5 April 2023

Independent examiner's report to the Trustees of Jack Foats Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Jack Foats Trust

**Independent examiner's report (continued)
For the year ended 5 April 2023**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Signed: 

Dated: 18 September 2023

M K R Dyer

ACA MAAT

Kreston Reeves LLP

Chartered Accountants

37 St Margaret's Street

Canterbury

Kent

CT1 2TU

Jack Foats Trust

**Statement of financial activities
For the year ended 5 April 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Investments	4	67,797	67,797	60,427
Total income		67,797	67,797	60,427
Expenditure on:				
Charitable activities	6	73,847	73,847	41,248
Total expenditure		73,847	73,847	41,248
Net (expenditure)/income before net (losses)/gains on investments		(6,050)	(6,050)	19,179
Net (losses)/gains on investments		(124)	(124)	69,954
Net movement in funds		(6,174)	(6,174)	89,133
Reconciliation of funds:				
Total funds brought forward		2,716,679	2,716,679	2,627,546
Net movement in funds		(6,174)	(6,174)	89,133
Total funds carried forward		2,710,505	2,710,505	2,716,679

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 17 form part of these financial statements.

Jack Foats Trust

**Balance sheet
As at 5 April 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	391,755	391,755
Investments	10	1,014,233	1,014,357
Investment property	9	797,745	797,745
		<u>2,203,733</u>	<u>2,203,857</u>
Current assets			
Cash at bank and in hand		508,974	514,828
Creditors: amounts falling due within one year	11	<u>(2,202)</u>	<u>(2,006)</u>
Net current assets		<u>506,772</u>	<u>512,822</u>
Total net assets		<u>2,710,505</u>	<u>2,716,679</u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	<u>2,710,505</u>	<u>2,716,679</u>
Total funds		<u>2,710,505</u>	<u>2,716,679</u>

The financial statements were approved and authorised for issue by the Trustees on 24 AUGUST 2023 and signed on their behalf by:


Ian S Chandler
Trustee

The notes on pages 9 to 17 form part of these financial statements.

**Notes to the financial statements
For the year ended 5 April 2023**

1. General information

The Charity is an unincorporated charity, registered in England and Wales, with the charity number 1003312. The Charity's registered office is The Poplars, Lower Goldstone, Ash, Canterbury, CT3 2DT. The principal objectives of the Charity are set out in the Trustees Report on page 2.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Jack Foats Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the Charity's functional currency, and rounded to the nearest pound.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

**Notes to the financial statements
For the year ended 5 April 2023**

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- The properties are not depreciated as the Trustees believe the value of the property is worth significantly more than is stated in the accounts
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2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the financial statements
For the year ended 5 April 2023

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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 designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity does not currently have any significant accounting estimates or areas of judgement.

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from investment properties	33,890	33,890	32,764
Dividends receivable	29,987	29,987	27,578
Interest receivable	3,920	3,920	85
	<u>67,797</u>	<u>67,797</u>	<u>60,427</u>
Total 2022	<u>60,427</u>	<u>60,427</u>	

Jack Foats Trust

**Notes to the financial statements
For the year ended 5 April 2023**

5. Analysis of grants

	Grants to Individuals 2023 £	Total funds 2023 £	Total funds 2022 £
Grants for charitable projects	53,600	53,600	13,311
Total 2022	<u>13,311</u>	<u>13,311</u>	

6. Analysis of expenditure by activities

	M'ment and admin. of investment properties 2023 £	Grant funding of activities 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	20,247	53,600	73,847	41,248
Total 2022	<u>27,937</u>	<u>13,311</u>	<u>41,248</u>	

Management and administration of investment properties:

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Maintenance	10,854	10,854	18,450
Insurance	1,582	1,582	1,465
Rent and rates	236	236	358
Independent examiner's fees	2,200	2,200	2,006
Bank charges	87	87	101
Agents commission and fees	5,288	5,288	5,557
	<u>20,247</u>	<u>20,247</u>	<u>27,937</u>
Total 2022	<u>27,937</u>	<u>27,937</u>	

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

Jack Foats Trust

**Notes to the financial statements
For the year ended 5 April 2023**

8. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 6 April 2022	<u>391,755</u>
At 5 April 2023	<u>391,755</u>
 Net book value	
At 5 April 2023	<u><u>391,755</u></u>
At 5 April 2022	<u><u>391,755</u></u>

9. Investment property

	Short term leasehold Investment property £
Valuation	
At 6 April 2022	<u>797,745</u>
At 5 April 2023	<u><u>797,745</u></u>

The short-term leasehold investment property was valued by the Trustees, on an open market value for existing use basis.

Jack Foats Trust

**Notes to the financial statements
For the year ended 5 April 2023**

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2022	1,014,357
Additions	122,390
Disposals	(122,390)
Revaluations	(124)
At 5 April 2023	<u>1,014,233</u>
 Net book value	
At 5 April 2023	<u>1,014,233</u>
At 5 April 2022	<u>1,014,357</u>

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	<u>2,202</u>	<u>2,006</u>

Jack Foats Trust

**Notes to the financial statements
For the year ended 5 April 2023**

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General Funds	2,716,679	67,797	(73,847)	(124)	2,710,505

Jack Foats Trust

**Notes to the financial statements
For the year ended 5 April 2023**

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General Funds	2,627,546	60,427	(41,248)	69,954	2,716,679

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	391,755	391,755
Fixed asset investments	1,014,233	1,014,233
Investment property	797,745	797,745
Current assets	508,974	508,974
Creditors due within one year	(2,202)	(2,202)
Total	2,710,505	2,710,505

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	391,755	391,755
Fixed asset investments	1,014,357	1,014,357
Investment property	797,745	797,745
Current assets	514,828	514,828
Creditors due within one year	(2,006)	(2,006)
Total	2,716,679	2,716,679

Jack Foats Trust

Notes to the financial statements For the year ended 5 April 2023

14. Related party transactions

The Charity has not undertaken any related party transactions during the financial year (2022: £Nil) and at the Balance sheet date there are no balances outstanding with them (2022: £Nil)

JACK FOAT'S TRUST

England & Wales - Charity number 1003312

Accounts

Charity number: 1003312

Jack Foat's Trust

Unaudited

Trustees' report and financial statements

for the year ended 5 April 2022

Jack Foat's Trust

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

Jack Foat's Trust

Reference and administrative details of the Charity, its Trustees and advisers for the year ended 5 April 2022

Trustees

Ian S Chandler
Janine M Vallack
Andrew Wilkinson
Gary Laslett

Charity registered number

1003312

Accountants

Kreston Reeves LLP
Independent Examiner's
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JD

Solicitors

Williamson & Barnes
12-14 Queen Street
Deal
Kent
CT14 6EU

Managing Agent

N Rooke BA, MSc, MRICS
Amos Dawton & Finn
1 King Street
Sandwich
Kent
CT13 9BY

Jack Foat's Trust

Trustees' report for the year ended 5 April 2022

The Trustees present their annual report together with the financial statements of the Charity for the year from 6 April 2021 to 5 April 2022.

Objectives and activities

a. Activities undertaken to achieve objectives

The first form Annual report, for 1996-97, summarised the story of the Trust since its inception in 1989. This year, as in previous years, this report deals primary with the Trust's activities during the year, but also includes a summary record of what it has done since 1990.

Achievements and performance

a. Review of activities

Covid-19 has continued to impact the activities of the Trust. Village organisations are only just beginning to operate on a more normal footing. The Trust has continued their plan to update kitchens and bathrooms as well as heating systems in the various properties, as well as maintaining the boundaries of the fields to the south of the village.

b. Investment policy and performance

The Trustees investment policy is to keep enough in cash to meet their present and anticipated commitments and, subject to that, to invest their endowment to produce a regular and increasing income-stream.

The Trustees have reviewed the historic cost values of the freehold and investment properties and these are included within these financial statements.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have reviewed the Trust's needs for reserves in line with the guidance issued by the Charity Commission, and against the Trust's present and likely future income, net of expenditure on it's fixed functional assets and administrative expenses.

Jack Foat's Trust

Trustees' report (continued) for the year ended 5 April 2022

Structure, governance and management

a. Constitution

The objects of the Trust are such charitable purposes for the benefit of the parish of Ash as the trustees in their absolute discretion think fit.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

To support, within reason, any suitable project for the benefit of the Parish that is properly presented to the Trust.

Statement of Trustees' responsibilities

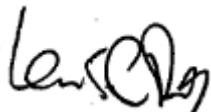
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its income and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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 order of the members of the Board of Trustees and signed on their behalf by:



Ian S Chandler
Trustee

Date: 17 09 2022

Jack Foat's Trust

Independent examiner's report for the year ended 5 April 2022

Independent examiner's report to the Trustees of Jack Foat's Trust ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Signed:

Kreston Reeves LLP

Dated: 2 November 2022

M K R Dyer ACA MAAT

Kreston Reeves LLP
Canterbury

Jack Foat's Trust

Statement of financial activities for the year ended 5 April 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Investments	3	60,427	60,427	60,981
Total income		60,427	60,427	60,981
Expenditure on:				
Charitable activities	4	41,248	41,248	35,182
Total expenditure		41,248	41,248	35,182
Net income before net gains on investments		19,179	19,179	25,799
Net gains on investments		69,954	69,954	142,901
Net movement in funds		89,133	89,133	168,700
Reconciliation of funds:				
Total funds brought forward		2,627,546	2,627,546	2,458,846
Net movement in funds		89,133	89,133	168,700
Total funds carried forward		2,716,679	2,716,679	2,627,546

The Statement of financial activities includes all gains and losses recognised in the year.

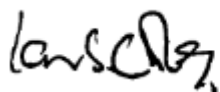
The notes on pages 7 to 15 form part of these financial statements.

Jack Foat's Trust

Balance sheet as at 5 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	6	391,755	391,755
Investments	8	1,014,357	944,403
Investment property	7	797,745	797,745
		<u>2,203,857</u>	<u>2,133,903</u>
Current assets			
Debtors	9	-	7,033
Cash at bank and in hand		514,828	490,142
		<u>514,828</u>	<u>497,175</u>
Creditors: amounts falling due within one year	10	(2,006)	(3,532)
		<u>512,822</u>	<u>493,643</u>
Total net assets		<u><u>2,716,679</u></u>	<u><u>2,627,546</u></u>
Charity funds			
Unrestricted funds	11	2,716,679	2,627,546
Total funds		<u><u>2,716,679</u></u>	<u><u>2,627,546</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Ian S Chandler

Trustee

Date: 17 09 2022



Janine M Vallack

Trustee

The notes on pages 7 to 15 form part of these financial statements.

**Notes to the financial statements
for the year ended 5 April 2022**

1. General information

The Charity is an unincorporated charity, registered in England and Wales, with the charity number 1003312. The Charity's registered office is The Poplars, Lower Goldstone, Ash, Canterbury, CT3 2DT. The principal objectives of the Charity areas set out in the Trustees Report on page 2.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Jack Foat's Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**Notes to the financial statements
for the year ended 5 April 2022**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

- | | |
|-------------------|---|
| Freehold property | - The properties are not depreciated as the Trustees believe the value of the property is worth significantly more than is stated in the accounts |
|-------------------|---|

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Notes to the financial statements
for the year ended 5 April 2022**

2. Accounting policies (continued)

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.12 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 designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from investment properties	32,764	32,764	32,873
Dividends receivable	27,578	27,578	27,942
Interest receivable	85	85	166
	<hr/> 60,427 <hr/>	<hr/> 60,427 <hr/>	<hr/> 60,981 <hr/>
Total 2021	<hr/> 60,981 <hr/>	<hr/> 60,981 <hr/>	

Jack Foat's Trust

Notes to the financial statements for the year ended 5 April 2022

4. Charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Grants for charitable projects	13,311	13,311	18,333
	<u>13,311</u>	<u>13,311</u>	
Total 2021	18,333	18,333	
	<u>18,333</u>	<u>18,333</u>	

Other expenditure - management and administration of investment properties

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Maintenance	18,450	18,450	6,525
Agents commission and fees	5,557	5,557	5,463
Insurance	1,465	1,465	1,399
Bank charges	101	101	71
Accountancy and independent examination fees	2,006	2,006	1,824
Rent and rates	358	358	1,567
	<u>27,937</u>	<u>27,937</u>	<u>16,849</u>
	<u>27,937</u>	<u>27,937</u>	
Total 2021	16,849	16,849	
	<u>16,849</u>	<u>16,849</u>	

Jack Foat's Trust

Notes to the financial statements for the year ended 5 April 2022

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

6. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 6 April 2021	391,755
At 5 April 2022	<u>391,755</u>
Net book value	
At 5 April 2022	<u>391,755</u>
At 5 April 2021	<u>391,755</u>

Jack Foat's Trust

Notes to the financial statements for the year ended 5 April 2022

7. Investment property

	Short term leasehold investment property £
Valuation	
At 6 April 2021	797,745
At 5 April 2022	<u>797,745</u>

The short-term leasehold investment property was valued by the Trustees, on an open market value for existing use basis.

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2021	944,403
Revaluations	69,954
At 5 April 2022	<u>1,014,357</u>
Net book value	
At 5 April 2022	<u>1,014,357</u>
At 5 April 2021	<u>944,403</u>

Jack Foat's Trust

Notes to the financial statements for the year ended 5 April 2022

	Market price 05.04.22 Pence	Market value 05.04.22 £	Market price 05.04.21 Pence	Market value 05.04.21 £	(Decrease) / Increase in value during the year	Dividends in the year
Relx plx Ord 14 51/116p shares - 4,986.00	2,445	121,908	1,835	91,943	29,965	2,378
Unliever ord 3.11p shares 3,535.00	3,536	124,998	4,022	142,178	(17,180)	5,162
FP CAF UK equity B income - £58,659.70	163	95,856	154	90,101	5,755	1,300
FP CAF fixed interest B income - 27,538.91	93	25,724	100	27,613	(1,889)	798
Blackrock charishare common inv fund - 14,484.35	716	103,757	665	96,350	7,407	2,985
Blackrock charinco common inv fund - 14,898.69	173	25,725	187	27,890	(2,165)	894
COIF charities investment fund income shares - 26,201.16	1,971	516,390	1,789	468,778	47,612	13,994
Total		1,014,357		944,403	69,505	27,511

Jack Foat's Trust

**Notes to the financial statements
for the year ended 5 April 2022**

9. Debtors

	2022 £	2021 £
Trade debtors	-	7,033

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,006	3,532

11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General Funds	2,627,546	60,427	(41,248)	69,954	2,716,679

Statement of funds - prior year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds					
General Funds	2,458,846	60,981	(35,182)	142,901	2,627,546

Notes to the financial statements
for the year ended 5 April 2022

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	391,755	391,755
Fixed asset investments	1,014,357	1,014,357
Investment property	797,745	797,745
Current assets	514,828	514,828
Creditors due within one year	(2,006)	(2,006)
Total	<u>2,716,679</u>	<u>2,716,679</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	391,755	391,755
Fixed asset investments	944,403	944,403
Investment property	797,745	797,745
Current assets	497,175	497,175
Creditors due within one year	(3,532)	(3,532)
Total	<u>2,627,546</u>	<u>2,627,546</u>

13. Related party transactions

The Charity has not undertaken any related party transactions during the financial year (2021: £Nil) and at the Balance sheet date there are no balances outstanding with them (2021: £Nil).

JACK FOAT'S TRUST

England & Wales - Charity number 1003312

Accounts

Charity number: 1003312

Jack Foat's Trust

Unaudited

Trustees' report and financial statements

for the year ended 5 April 2021

Jack Foat's Trust

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

Jack Foat's Trust

Reference and administrative details of the Charity, its Trustees and advisers for the year ended 5 April 2021

Trustees

Ian S Chandler
Janine M Vallack
Andrew Wilkinson
Gary Laslett

Charity registered number

1003312

Accountants

Kreston Reeves LLP
Independent Examiner's
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JD

Solicitors

Williamson & Barnes
12-14 Queen Street
Deal
Kent
CT14 6EU

Managing Agent

N Rooke BA, MSc, MRICS
Amos Dawton & Finn
1 King Street
Sandwich
Kent
CT13 9BY

Jack Foat's Trust

Trustees' report for the year ended 5 April 2021

The Trustees present their annual report together with the financial statements of the Charity for the year from 6 April 2020 to 5 April 2021.

Objectives and activities

a. Activities undertaken to achieve objectives

The first form Annual report, for 1996-97, summarised the story of the Trust since its inception in 1989. This year, as in previous years, this report deals primarily with the Trust's activities during the year, but also includes a summary record of what it has done since 1990.

Achievements and performance

a. Review of activities

Covid-19 has had some effect on the activities of the Trust, due to restrictions on village organisation's ability to function during lockdown. However the Trust has been pleased to support the Ash Cartwright and Kelsey School in provision of funding for a 'wellness room' within the school grounds, and to replace a dilapidated gazebo in the play area. The Trust has also supported the Ash Heritage Group in the provision of funding for a website.

b. Investment policy and performance

The Trustees investment policy is to keep enough in cash to meet their present and anticipated commitments and, subject to that, to invest their endowment to produce a regular and increasing income-stream.

The Trustees have reviewed the historic cost values of the freehold and investment properties and these are included within these financial statements.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have reviewed the Trust's needs for reserves in line with the guidance issued by the Charity Commission, and against the Trust's present and likely future income, net of expenditure on its fixed functional assets and administrative expenses.

Jack Foat's Trust

Trustees' report (continued) for the year ended 5 April 2021

Structure, governance and management

a. Constitution

The objects of the Trust are such charitable purposes for the benefit of the parish of Ash as the trustees in their absolute discretion think fit.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

To support, within reason, any suitable project for the benefit of the Parish that is properly presented to the Trust.

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 England & Wales 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 its income and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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 order of the members of the Board of Trustees and signed on their behalf by:


I S Chandler
Trustee

Date: 25 October 2021

Jack Foat's Trust

**Independent examiner's report
for the year ended 5 April 2021**

Independent examiner's report to the Trustees of Jack Foat's Trust ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Signed:



Dated: 2 November 2021

M K R Dyer ACA MAAT

Kreston Reeves LLP
Canterbury

Jack Foat's Trust

**Statement of financial activities
for the year ended 5 April 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Investments	3	60,981	60,981	52,894
Total income		60,981	60,981	52,894
Expenditure on:				
Charitable activities	4	35,182	35,182	80,173
Total expenditure		35,182	35,182	80,173
Net income/(expenditure) before net gains/(losses) on investments		25,799	25,799	(27,279)
Net gains/(losses) on investments		142,901	142,901	(139,898)
Net movement in funds		168,700	168,700	(167,177)
Reconciliation of funds:				
Total funds brought forward		2,458,846	2,458,846	2,626,023
Net movement in funds		168,700	168,700	(167,177)
Total funds carried forward		2,627,546	2,627,546	2,458,846

The Statement of financial activities includes all gains and losses recognised in the year.

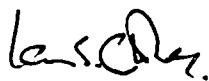
The notes on pages 7 to 15 form part of these financial statements.

Jack Foat's Trust

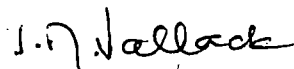
**Balance sheet
as at 5 April 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	391,755	391,755
Investments	8	944,403	801,502
Investment property	7	797,745	797,745
		<u>2,133,903</u>	<u>1,991,002</u>
Current assets			
Debtors	9	7,033	5,170
Cash at bank and in hand		490,142	468,194
		<u>497,175</u>	<u>473,364</u>
Creditors: amounts falling due within one year	10	(3,532)	(5,520)
		<u>493,643</u>	<u>467,844</u>
Net current assets		<u>493,643</u>	<u>467,844</u>
Total net assets		<u>2,627,546</u>	<u>2,458,846</u>
Charity funds			
Unrestricted funds	11	2,627,546	2,458,846
Total funds		<u>2,627,546</u>	<u>2,458,846</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



I S Chandler
Trustee
Date: 25 October 2021



J M Vallack
Trustee

The notes on pages 7 to 15 form part of these financial statements.

Jack Foat's Trust

Notes to the financial statements for the year ended 5 April 2021

1. General information

The Charity is an unincorporated charity, registered in England and Wales, with the charity number 1003312. The Charity's registered office is The Poplars, Lower Goldstone, Ash, Canterbury, CT3 2DT. The principal objectives of the Charity areas set out in the Trustees Report on page 2.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Jack Foat's Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**Notes to the financial statements
for the year ended 5 April 2021**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

- | | |
|-------------------|---|
| Freehold property | - The properties are not depreciated as the Trustees believe the value of the property is worth significantly more than is stated in the accounts |
|-------------------|---|

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Notes to the financial statements
for the year ended 5 April 2021**

2. Accounting policies (continued)

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.12 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 designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from investment properties	32,873	32,873	24,531
Dividends receivable	27,942	27,942	27,163
Interest receivable	166	166	1,200
	<u>60,981</u>	<u>60,981</u>	<u>52,894</u>
Total 2020	<u>52,894</u>	<u>52,894</u>	

Jack Foat's Trust

Notes to the financial statements
for the year ended 5 April 2021

4. Charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants for charitable projects	18,333	18,333	45,640
Maintenance, water and sundry expenses re. fields and orchard occupied for the Charity's use	-	-	600
	<u>18,333</u>	<u>18,333</u>	<u>46,240</u>
Total 2020	<u>46,240</u>	<u>46,240</u>	

Other expenditure - management and administration of investment properties

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Maintenance	6,525	6,525	22,528
Agents commission and fees	5,463	5,463	5,710
Insurance	1,399	1,399	1,417
Bank charges	71	71	60
Accountancy and independent examination fees	1,824	1,824	1,734
Water	1,208	1,208	176
Light and heat	67	67	190
Council tax	292	292	2,118
	<u>16,849</u>	<u>16,849</u>	<u>33,933</u>
Total 2020	<u>33,933</u>	<u>33,933</u>	

Jack Foat's Trust

**Notes to the financial statements
for the year ended 5 April 2021**

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

6. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 6 April 2020	391,755
At 5 April 2021	391,755
Net book value	
At 5 April 2021	391,755
At 5 April 2020	391,755

7. Investment property

	Short term leasehold investment property £
Valuation	
At 6 April 2020	797,745
At 5 April 2021	797,745

The 2019 valuations were made by the Trustees on an open market value for existing use basis.

Jack Foat's Trust

**Notes to the financial statements
for the year ended 5 April 2021**

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2020	801,502
Revaluations	142,901
At 5 April 2021	<u>944,403</u>
 Net book value	
At 5 April 2021	<u>944,403</u>
At 5 April 2020	<u>801,502</u>

Jack Foat's Trust

Notes to the financial statements
for the year ended 5 April 2021

	Middle market price 05.04.21 Pence	Middle market value 05.04.21 £	Middle market price 05.04.20 Pence	Middle market value 05.04.20 £	(Decrease) / Increase in Value during the year	Dividends in the year
Relx plx Ord 14 51/116p shares - 4,986.00	1,835	91,943	1,687	84,049	7,404	2,279
Unliever ord 3.11p shares 3,535.00	4,022	142,178	4,037	142,708	(530)	5,238
FP CAF UK equity B income - £58,659.70	154	90,101	114	66,784	23,317	1,734
FP CAF fixed interest B income - 27,538.91	100	27,613	96	26,341	1,272	915
Blackrock charishare common inv fund - 14,484.35	665	96,350	534	77,375	18,975	2,804
Blackrock charinco common inv fund - 14,898.69	187	27,890	192	28,546	(656)	1,117
COIF charities investment fund income shares - 26,201.16	1,789	468,778	1,434	375,659	93,119	13,719
Total		944,403		801,502	142,900	27,806

Jack Foat's Trust

Notes to the financial statements
for the year ended 5 April 2021

9. Debtors

	2021 £	2020 £
Trade debtors	<u>7,033</u>	<u>5,170</u>

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>3,532</u>	<u>5,520</u>

11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds					
General Funds	<u>2,458,846</u>	<u>60,981</u>	<u>(35,182)</u>	<u>142,901</u>	<u>2,627,546</u>

Statement of funds - prior year

	Balance at 6 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
Unrestricted funds					
General Funds	<u>2,626,023</u>	<u>52,894</u>	<u>(80,173)</u>	<u>(139,898)</u>	<u>2,458,846</u>

Jack Foat's Trust

Notes to the financial statements for the year ended 5 April 2021

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	391,755	391,755
Fixed asset investments	944,403	944,403
Investment property	797,745	797,745
Current assets	497,175	497,175
Creditors due within one year	(3,532)	(3,532)
Total	2,627,546	2,627,546

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	391,755	391,755
Fixed asset investments	801,502	801,502
Investment property	797,745	797,745
Current assets	473,364	473,364
Creditors due within one year	(5,520)	(5,520)
Total	2,458,846	2,458,846

13. Related party transactions

The Charity has not undertaken any related party transactions during the financial year (2020: £Nil) and at the Balance sheet date there are no balances outstanding with them (2020: £Nil).