

THE J F CHARITABLE FUND
REGISTERED CHARITY NO: 1077702
ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

THE J F CHARITABLE FUND

CONTENTS

	Page
Trustees' Annual Report	1-3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6-8

THE J F CHARITABLE FUND

TRUSTEES' REPORT

Charity Name

The J F Charitable Fund

Registered Charity No

1077702

Governing Instrument

Trust deed dated 14 May 1999

Trustees

Mrs Fiona Sunley

Mr Alexander Jack Sunley

Georgiana Sunley (appointed 23 April 2024)

Principal Office

The Old Vicarage, Godmersham, Canterbury, Kent CT4 7DS

Bankers

Virgin Money, 7 Gold Street, Northampton, NN1 1EN

Report of the trustees for the year ended 31 December 2024

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out on page six and comply with the charity's trust deed and applicable law.

Constitution and objects

The J F Charitable Fund was settled by Mrs Fiona Sunley and the late Mr John Sunley, constituted under a deed dated 14 May 1999, and is a registered charity under Charity Commission reference number 1077702. The objects of the charity are to apply the annual income and capital for such charitable purposes as the trustees shall in their absolute discretion think fit. All funds are unrestricted.

Organisation

The trustees who acted during the year are as shown above.

The statutory power of appointment of new trustees is currently vested in the settlor during her lifetime. The trustees shall not be less than three in number.

When recruiting new trustees the existing trustees look for individuals with skills and experience which are of value to the charity. Any potential trustees will be interviewed by the existing trustees and provided with a pack of information including accounts and a copy of the trust deed.

The trustees are highly experienced individuals and have a good understanding of what is involved in being a trustee of a charity. Where appropriate the trust supports the training of trustees including attendance at seminars.

The trustees have regular contact during the year to consider recommendations for, and make final decisions on, the awarding of grants.

Risk Management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to these risks.

Risk identified

- Investments will drop in value
- Donations made will not be spent how the trustee's would like

Action taken to mitigate the risk

- Trustee's have appointed a professional firm to manage the investments
- Trustee's actively review the donations and ask for updates and reports.

THE J F CHARITABLE FUND

TRUSTEES' REPORT

Key Management Personnel

The trustees consider the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 6 to the accounts.

Going Concern

All of the charity's distributions are discretionary, however this year two commitments have been given for the year ended 5 April 2024 for the next two years. Consequently, the Trustees are able to manage the charity's financial affairs to accommodate any reduction in its income. Given the strong level of the charity's general reserves and the discretionary nature of the charity's distributions, the Trustees are of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future.

Objectives and activities for the public benefit

The trustees have power to apply the trust fund and income thereof for such charitable purposes or to pay the same to such charitable bodies, associations or institutions as the trustees shall from time to time in their absolute discretion determine.

The trustees have referred to the Charity Commission's guidance on Public Benefit when reviewing their aims and objectives and planning their future activities. The trustees believe that their strategic grantmaking activities meet the objective of benefiting a wide cross-section of the community. The trustees ensure that a robust monitoring system is in place to establish the benefit derived from each grant, in order to be confident of meeting their public benefit obligations.

Financial Review, Achievements and Performance

Income in the year totalled £51,500 (2023: £0) with raising funds costs of £0 (2023: £0) and governance costs of £1,560 (2023: £1,563) before grants and donations.

This year the charity was able to make grants totalling £31,000 to nine charitable causes (2023: £36,650 to nine charitable causes). The Trustees have entered into a pledge to The Kings School of a total of £15,000 of which £5,000 was paid in the year to 2024 with subsequent £5,000 payments due in each of the next two years.

Reserves Policy

The trustees are satisfied with the financial position of the charity and confirm that they have adequate assets available to fulfil their obligations. The trustees do not consider that there is a need to maintain a specific level of reserves to achieve the objectives of the charity other than to meet future commitments.

THE J F CHARITABLE FUND TRUSTEES' REPORT

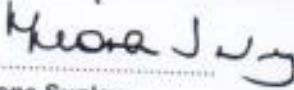
Trustees' Responsibilities Statement

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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 appropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial statements comply with the Charities Act 2011, the Charities (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 the Trustees and signed on behalf of the Trustees by:


Fiona Sunley
on behalf of the trustees


18/6/2025
Date

THE J F CHARITABLE FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
INCOME FROM:			
Investments		-	-
Voluntary Income		51,500	-
Total income		<u>51,500</u>	<u>-</u>
EXPENDITURE ON:			
Charitable activities	4	32,560	38,113
Total expenditure		<u>32,560</u>	<u>38,113</u>
Net (expenditure) before gains on investments		18,940	(38,113)
Other recognised gains/(losses)		<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		18,940	(38,113)
RECONCILIATION OF FUNDS			
Total Funds Brought Forward		<u>37,898</u>	<u>76,011</u>
Total Funds Carried Forward		<u><u>56,838</u></u>	<u><u>37,898</u></u>

THE J F CHARITABLE FUND

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
CURRENT ASSETS			
Clydesdale Bank current account		68,398	39,398
		<u>68,398</u>	<u>39,398</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	6	11,560	1,500
		<u>11,560</u>	<u>1,500</u>
NET CURRENT ASSETS		56,838	37,898
NET ASSETS		<u>56,838</u>	<u>37,898</u>
REPRESENTED BY			
BALANCE PER STATEMENT OF FINANCIAL ACTIVITIES		<u>56,838</u>	<u>37,898</u>

Approved by the Trustees and signed on behalf of the Trustees by:

Fiona Sunley
Fiona Sunley
on behalf of the trustees

18/6/2025
Date

The notes on pages 6 to 9 form part of these financial statements.

THE J F CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS

1 Principal Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of accounting**

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2024. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (effective 1 January 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP(FRS102)(Second Edition))

The J F Charitable Trust meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) **Going concern**

The detrimental effect the Covid 19 pandemic has had on the world's economies has resulted in significant uncertainty regarding the future level of the charity's investment income. However, all of the charity's distributions are discretionary and no distribution commitments have been given for the year ending 31 December 2024 or future years. Consequently, the Trustees are able to manage the charity's financial affairs to accommodate any reduction in its income. Given the strong level of the charity's general reserves and the discretionary nature of the charity's distributions, the Trustees are of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future.

(c) **Income**

Income arising from donations and investments is accounted for when it is receivable.

(d) **Resources expended**

Expenditure is included on an accruals basis. Grants payable are charged in the year which the offer is conveyed to the recipient except where the grant is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grants offer subject to conditions that have not been met at the year-end are noted as a commitment but not accrued expenditure.

(e) **Taxation**

As a registered charity the Trust benefits from rates relief and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

(f) **Cash and cash equivalents**

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(g) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

THE J F CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS

1 Principal Accounting Policies continued

(h) **Estimates and judgements**

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. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any estimates and judgements.

(i) **Investments**

Investments are a form of basic financial instruments and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated between sales proceeds and their opening carrying values or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities

(j) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

	2024	2023
2 Income	£	£
UK dividends	-	-
	-	-

During the year to 31 December 2024, the charity received voluntary income of £51,500. This sum consisted of £50,000 from Sunley Holdings and £1,500 from Mrs Fiona Sunley.

THE J F CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS

	2024 £	2023 £
3 Charitable activities		
Centre Point	-	250
Crisis	250	100
Fine Cell Work	-	750
Godmersham Park HC	3,000	1,500
Heal for Life Foundation	-	3,000
Islamic Relief	-	1,000
Kent Community Foundation	3,000	-
Lewis-Manning Hospice Care	-	500
Motor Neurone Disease Association	250	250
PCC Sandwich Parish	-	2,500
Oasis	1,000	1,000
Porchlight	5,000	-
RBLI	-	500
Royal British Legion Industries	-	500
Sr Mungo's	-	100
Scaramouche Sailing Trust	-	2,000
Sense	500	-
Stour Festival Co Ltd	3,000	-
The Amber Foundation	-	1,000
The Brain and Spine Foundation	-	250
The Dogs Trust	-	250
The Kings School - support re two current pupils	15,000	20,000
The Rochester Cathedral Trust	-	1,000
Young Epilepsy	-	100
Governance costs (see note 5)	1,560	1,563
	<u>32,560</u>	<u>38,113</u>

4 Governance Costs

HaysMac LLP prepare the accounts of the charity.

	2024 £	2023 £
Bank charges	-	63
HaysMac LLP	1,560	1,500
	<u>1,560</u>	<u>1,563</u>

	2024 £	2023 £
5 Creditors: amounts falling due within one year		
Grants payable	10,000	-
HaysMac LLP	1,560	1,500
	<u>11,560</u>	<u>1,500</u>

6 Trustees' Remuneration and Expenses

No remuneration was paid or is payable either directly or indirectly for the year to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.