

STRUCTURE, CONTACT DETAILS:

Just Trust (Registered Charity no 1079684) is an unincorporated association constituted by Trust Deed dated 4th February 2000. A minor amendment to the Trust Deed was made during the year to clarify that meetings may be conducted by electronic conferencing and that records may be stored electronically. The correspondence address is 5 Westgrove Buildings, Riverside, Sowerby Bridge, West Yorkshire, HX6 2ED. The charity has a website: www.just-trust.org.uk; all communications should go through that. Visits or telephone enquiries are not welcome as the Trust does not have its own premises or telephone line.

INCOME AND ENDOWMENTS, OVERVIEW:

The Charity does not fundraise and therefore there were no costs of generating funds. There were no incoming restricted grants. The founder trustee, Graham Prescott, made expendable endowment donations in the year totalling £20,000, with Gift Aid adding a further £5,000. As this income source is likely to decrease and the Charity now has only limited cash and investment reserves, the Trustees commenced a review of the implications and future direction of the Charity. We continue to use a Reliance Bank current account and an interest bearing instant access account with the Charity Bank.

GOVERNANCE - TRUSTEES AND MEETINGS:

We had one in person meeting and one Zoom meeting. The agendas and minutes of these two meetings cover organisational matters and decisions. Delegated responsibility procedures are in place for ongoing grant-making and for other matters that need to be dealt with between formal Trustee meetings. Outside meetings communication between trustees is carried out through email and Dropbox.

Trustees are appointed by existing trustees for a renewable period of five years. The trust deed calls for a minimum of 3 trustees and a maximum of 8; new trustees are selected and appointed by the existing trustees after a period of induction. We had five trustees throughout the year and the trust is not currently actively looking for further trustees. Were it to do so potential trustees would be directed towards relevant Charity Commission information and given access to the trust's documentation and records such as past agendas/minutes, annual reports/accounts and the trust deed; subsequently they might be invited to attend trustee meetings initially as an observer. Matt Miles's first trusteeship term ran until 27th February 2022 but he indicated his willingness to continue and his further term of 5 years will run until 27th March 2027. Graham Prescott's term will run until 15th July 2022 but he also offered to stand for a further term of 5 years until 15th July 2027. Teresa Paskiewicz's term runs until 4th May 2023. Penny Robson's term runs until 4th February 2025. Matthew Howell's term of trusteeship runs until 3rd April 2025. All trustees have signed a Trustee eligibility and responsibility declaration.

PUBLIC BENEFIT:

The charity has had regard to the guidance published by the Charity Commission in respect of public benefit. As a grant-maker, all our charitable activities are for the benefit of others. In broad terms Just Trust seeks to achieve its objectives by making grants to other charitable institutions that use the funds for work for identifiable benefit to sections of the public. We consider that beneficiaries are not unreasonably restricted; we consider it a reasonable restriction that most grants are aimed at beneficiaries of overseas countries from those sections of society disadvantaged economically or socially and whose need can be seen as greatest.

INVESTMENTS / RESERVES / RISKS:

The Trust has adopted an updated Investment / Reserves policy at the August 2021 meeting. In accordance with that agreed investment policy, funds which will be utilised in the near future are being held as cash in bank accounts. At present we continue to have some funds held in ethically screened equity based investments, but it is possible that these may be disposed of for grant-making. Trustees reviewed our financial procedures in 2020 and considered them to be satisfactory. The situation in relation to the coronavirus pandemic that emerged towards the end of the previous year continued to pose challenges to the operation of the charity. Nevertheless trustees do not consider that the charity is exposed to any significant risks in that it does not have premises, employ staff, or otherwise enter into funding or other commitments other than what can be financed from existing readily available assets.

GRANT- MAKING - Criteria:

Our Trust Deed and charitable registration allows for funding any charitable objects in any part of the world. However in practice Just Trust concentrates on funding charitable work overseas that tries to address the difficulties of some of the most disadvantaged sections of society in some of the least advantaged parts of the world. There is also concern for victims of some of the world's troublespots and the promotion of peace. Just Trust has continued to award some grants for strategic work, often to UK based organisations, aimed at bringing about changes that should in the long term help create a more just, equitable and sustainable world and thereby improve the lot of poor people in disadvantaged overseas countries. Examples of the sort of projects we fund, together with our funding guidelines, are available on our website: www.just-trust.org.uk. We do not accept unsolicited grant applications. UK charities (or overseas charities with a UK partner charity) whose work fits our funding criteria have been invited to bring their activities to our attention by submitting details through a Google form accessible from our website. Sadly very few of these online approaches have been deemed suitable; indeed many have not met the stipulated criteria. We also clearly state that we do not accept approaches by post yet continue to be sent applications in this way, many of which lie completely outside our funding guidelines.

GRANT- MAKING - Associated organisations:

A number of grants were made to the Network for Social Change Charitable Trust (NFSCCT), charity no: 295237. An annual subscription is paid to Network. At his own expense trustee Graham Prescott attends the conferences of Network. NFSCCT is a member of the Association of Charitable Foundations (ACF) and Network members have access to the extensive guidance and training in good grant-making practice provided by ACF. Graham has also had involvement with a funding group similar to Network called The Funding Network (TFN), charity no: 1088315. We have made grants to charities that have put forward projects through these organisations for work that broadly fits our funding guidelines. Network and TFN are also useful for finding out about other potentially suitable beneficiary charities. Through NFSCCT, Graham has also attended meetings of the Environmental Funders Network, an association of funders of environmental issues. Quaker contacts are another useful source of projects.

GRANTS AWARDED:

This year the charity made 33 grants, all to other UK charities, ranging from £300 to £4,000 and totalling £44,300; all these are detailed in the accounts. This is a decrease from last year's total of £54,000. The largest grants were 2 of £4,000: one to a UK charity that makes grants to small scale projects working with the various factions in Israel and Palestine and another to a UK charity that funds projects in former USSR countries. 6 grants of between £800 and £1,000 were to the UK charity Global Giving for various overseas projects.

Personal visits to meet UK charities that we either funded in the past or are considering funding have sometimes revealed aspects not obvious from an online or paper application and in several cases we have decided against funding as a result of these visits. However because of coronavirus we were able to conduct only one of these visits. Nevertheless in determining what grants to award we did try to assess how the charities had responded to the challenges posed by coronavirus.

Some years back we had made a number of significant grants to an Indian charity, Gramodhaya Social Services Society, for a revolving loan scheme. We engaged a trustee of another UK charity to inspect this scheme and we received her favourable report at our April 2019 meeting. However more recently and despite the earlier considerable success of the scheme, Gramodhaya experienced difficulties in collecting in outstanding loans, no doubt considerably exasperated by the coronavirus pandemic. The reporting and accounting standards of Gramodhaya have also slipped, but in order to demonstrate good governance we continue to press for accurate records.

INSPECTION OF ACCOUNTS:

Mr Anthony Stoll continues to act, without charge, as Independent Examiner of the financial records of the charity, for which trustees express their gratitude.

	EXPENDABLE ENDOWMENT	UNRESTRICTED INC FUNDS	RESTRICTED INC FUNDS	THIS YEAR TOTAL FUNDS	PRIOR YEAR TOTAL FUNDS
INCOME & ENDOWMENTS					
Founder endowment donations:	£20,000.00			£20,000.00	£26,400.00 see Note 1
TaxRefund on founder donations:	£5,000.00			£5,000.00	£6,600.00 see Note 2
Bank Interest:		£131.49		£131.49	£173.60 see Note 3
Gain on disposed investment:				£0.00	
Transfer to Income:	-£44,436.95	£44,436.95		£0.00	
TOTAL INCOME:	-£19,436.95	£44,568.44	£0.00	£25,131.49	£33,173.60
EXPENDITURE					
Grants Awarded:		£44,300.00		£44,300.00	£54,000.00 see separate list page 3
Administration Costs:		£268.44		£268.44	£511.37 see Note 4
TOTAL EXPENDITURE:	£0.00	£44,568.44	£0.00	£44,568.44	£54,511.37
Before investment losses/gains					
NET INCOME/EXPENDITURE:	-£19,436.95	£0.00	£0.00	-£19,436.95	-£21,337.77
Unrestricted Income carried forward:					
Unrealised Investment loss/gain:	-£526.53			-£526.53	10,837.62
NET MOVEMENT IN FUNDS:	-£19,963.48	£0.00		-£19,963.48	-£10,500.15
Reconciliation of Funds					
Prior Year End Funds:	£76,916.81	£0.00		£76,916.81	87,416.96
FUNDS CARRIED FORWARD:	£56,953.33	£0.00	£0.00	£56,953.33	£76,916.81

Funds Carried Forward Represented by:

Charity Bank:	£19,614.00	see Note 5	The charity has
Reliance Bank:	£424.69	see Note 6	no other assets
Investment Value at Year End:	£36,914.64	see Note 7	or liabilities.

£56,953.33

NOTES:

1. FOUNDER ENDOWMENT DONATIONS:

G Prescott Expendable Endowment:	15/07/2021	£12,000.00
G Prescott Expendable Endowment:	08/03/2022	£8,000.00
		£20,000.00

2. GIFT AID TAX REFUNDS ON FOUNDER ENDOWMENTS:

Refund on £12,000:	21/07/2021	£3,000.00
Refund on £8,000	14/03/2022	£2,000.00
		£5,000.00

NOTES: (cont)**3. BANK & BUILDING SOCIETY INTEREST:**

Charity Bank ethical instant access account:	30/06/2021	£35.99 ✓
Charity Bank ethical instant access account:	30/09/2021	£33.54 ✓
Charity Bank ethical instant access account:	31/12/2021	£32.72 ✓
Charity Bank ethical instant access account:	31/03/2022	£29.24 ✓
Charity bank total interest:		£131.49 ✓
Total Bank and Building Society Interest:		£131.49

4. ADMINISTRATION ETC:

Network for Social Change subscription:	15/04/2021	£200.00 direct transfer ✓
Admin: Travel, web hosting	11/03/2022	£68.44 refunded to trustee G Prescott ✓
		£268.44

5. ASSETS WITH CHARITY BANK

Charity Bank instant access account:		£19,614.00 ✓
		£19,614.00

6. ASSETS WITH RELIANCE BANK

Current account:		£424.69 ✓
		£424.69

Date	Initial cost	Value at 31/03/2022	Value at 31/03/2021	Year's Loss/Gain	Year% Loss/Gain	Total% Loss/Gain
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7. <u>INVESTMENT ASSETS:</u>						
LionTrust Sustainable Future:	purchased 29/05/2001	£9,000.00	£36,914.64 ✓	£37,441.17	-£526.53	-1.41%
						310.16%





CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

JUST TRUST

On accounts for the year
ended

31 MARCH 2022

Charity no
(if any)

1079684

Set out on pages

1-3

(Indicate to which the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2022.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Independent
examiner's statement

I report in respect of my examination of the Trust'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 Act.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

A. Stoll

Date:

28.07.2022

Name:

ANTHONY SIMON STOLL

Relevant professional
qualification(s) or body
(if any):

BSA C&M.

Address:

11A ST MARTIN'S ALMSHOUSES
BAYHAM STREET
LONDON NW1 0BD

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.