

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021
FOR
ELIZABETH JACKSON CHARITABLE TRUST**

LDP Luckmans
Chartered Accountants
1110 Elliott Court
Herald Avenue
Coventry Business Park
Coventry
West Midlands
CV5 6UB

ELIZABETH JACKSON CHARITABLE TRUST

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for the year ended 5 April 2021

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ELIZABETH JACKSON CHARITABLE TRUST

REPORT OF THE TRUSTEES for the year ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Constitution and Objects

The Elizabeth Jackson Charitable Trust was created under the Will of the late Miss Elizabeth Laura Jackson who died on 10 May 1999.

The main activity of the Charity, as determined by the Will dated 24 September 1998, is to make grants for such charitable purposes as the Trustees shall in their discretion think fit using both income and capital. The Trustees have powers to accumulate income for a period of twenty one years from 10 May 1999 and to treat this income as arising in the then current year.

Organisation

The Trustees who have served during the year are shown below. Meetings are held annually to consider grant applications although grants can be made between meetings.

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have reviewed the level of public benefit provided by the Charity and are satisfied that it fulfills the conditions set out in the guidance provided by the Charity Commission.

Grantmaking

Charitable requests from the area where Miss Jackson lived, Barston and Great Rollright, are given special consideration as are requests which relate to the Settlor's known preferences.

FINANCIAL REVIEW

Financial position

There are no restrictions on the Charity's power to invest. Funds are invested to provide capital growth as well as income and the investment position is reviewed six monthly with the investment managers. During the year the investments produced income of £42,386 (2020 - £45,949). Grants of £39,250 were paid by the Charity (2020 - £22,000).

Reserves policy

The Charity's policy is to preserve capital for the purpose of generating income from which grants are made.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

ELIZABETH JACKSON CHARITABLE TRUST

**REPORT OF THE TRUSTEES
for the year ended 5 April 2021**

REFERENCE AND ADMINISTRATIVE DETAILS
Trustees (not to exceed seven)

Mr Jeremy Simon Seel
Mr David Clive Seel

Recruitment, induction and training is undertaken on an individual basis when the need arises.

Day to day management and administration

Mr Jeremy Simon Seel

Independent Examiner

M D Spafford FCCA ACA
Luckmans Duckett Parker Ltd
1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry

Investment Managers and Advisors

EFG Harris Allday Stockbrokers
Church Mews
Ombersley
Worcester
Worcestershire

Bankers

Lloyds TSB
Parade
Leamington Spa
Warwickshire

Approved by order of the board of trustees on 23 June 2022 and signed on its behalf by:



J S Seel - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ELIZABETH JACKSON CHARITABLE TRUST**

Independent examiner's report to the trustees of Elizabeth Jackson Charitable Trust

I report to the charity trustees on my examination of the accounts of Elizabeth Jackson Charitable Trust (the Trust) for the year ended 5 April 2021.

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').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.



M D Spafford
FCCA ACA
LDP Luckmans
Chartered Accountants
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Coventry
West Midlands
CV5 6UB

23 June 2022

ELIZABETH JACKSON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 5 April 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	42,268	45,949
EXPENDITURE ON			
Charitable activities			
Grant making		46,765	37,011
Net gains/(losses) on investments		293,065	(229,547)
NET INCOME/(EXPENDITURE)		288,568	(220,609)
RECONCILIATION OF FUNDS			
Total funds brought forward		956,160	1,176,769
TOTAL FUNDS CARRIED FORWARD		<u>1,244,728</u>	<u>956,160</u>

The notes form part of these financial statements

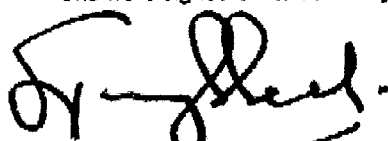
ELIZABETH JACKSON CHARITABLE TRUST

BALANCE SHEET

5 April 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Investments	5	1,218,768	918,977
CURRENT ASSETS			
Debtors	6	151	535
Cash at bank		26,709	45,553
		<u>26,860</u>	<u>46,088</u>
CREDITORS			
Amounts falling due within one year	7	(900)	(8,905)
NET CURRENT ASSETS		<u>25,960</u>	<u>37,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,244,728	956,160
NET ASSETS		<u>1,244,728</u>	<u>956,160</u>
FUNDS	8		
Unrestricted funds		1,244,728	956,160
TOTAL FUNDS		<u>1,244,728</u>	<u>956,160</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 June 2022 and were signed on its behalf by:


J S Seel - Trustee

The notes form part of these financial statements

ELIZABETH JACKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared 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) (effective 1 January 2019), Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland, and the Charities Act 2011, and UK Generally Accepted Accounting Practice.

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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

Income

Investment income is accounted for in the period in which the Charity is entitled to the receipt.

Expenditure

Expenditure on governance costs includes all accountancy, management and investment charges and other general administration costs. Expenditure is accounted for on an accruals basis as a liability is incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Fund balances including capital are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Grant making policy

Policy is as stated in the Trustees Report. Liability is recognised once all the Trustees have agreed to

ELIZABETH JACKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2021

2. INVESTMENT INCOME

Income is derived from investments only; there is no trading activity. All income is paid gross.

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	45,949
EXPENDITURE ON Charitable activities	
Grant making	37,011
Net gains/(losses) on investments	(229,547)
NET INCOME/(EXPENDITURE)	(220,609)
 RECONCILIATION OF FUNDS	
Total funds brought forward	1,176,769
 TOTAL FUNDS CARRIED FORWARD	 956,160

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2020	918,977
Additions	99,327
Disposals	(94,204)
Revaluations	294,668
At 5 April 2021	1,218,768
 NET BOOK VALUE	
At 5 April 2021	1,218,768
At 5 April 2020	918,977

ELIZABETH JACKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2021

5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 5 April 2021 is represented by:

	Listed investments £
Cost	<u>1,218,768</u>

Investments have been taken into these accounts at market value.

The investments comprise UK and overseas shares and bonds and government stocks.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>151</u>	<u>535</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>900</u>	<u>8,905</u>

8. MOVEMENT IN FUNDS

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	956,160	288,568	1,244,728
TOTAL FUNDS	<u>956,160</u>	<u>288,568</u>	<u>1,244,728</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	42,268	(46,765)	293,065	288,568
TOTAL FUNDS	<u>42,268</u>	<u>(46,765)</u>	<u>293,065</u>	<u>288,568</u>

ELIZABETH JACKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2021

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
Unrestricted funds			
General fund	1,176,769	(220,609)	956,160
TOTAL FUNDS	<u>1,176,769</u>	<u>(220,609)</u>	<u>956,160</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	45,949	(37,011)	(229,547)	(220,609)
TOTAL FUNDS	<u>45,949</u>	<u>(37,011)</u>	<u>(229,547)</u>	<u>(220,609)</u>

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

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	1,176,769	67,959	1,244,728
TOTAL FUNDS	<u>1,176,769</u>	<u>67,959</u>	<u>1,244,728</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	88,217	(83,776)	63,518	67,959
TOTAL FUNDS	<u>88,217</u>	<u>(83,776)</u>	<u>63,518</u>	<u>67,959</u>

ELIZABETH JACKSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2021

9. RELATED PARTY DISCLOSURES

The Charity made a donation of £nil (2020: £3,000) to Hope and Homes for Children with which Mr J S Seel's wife is connected. She is a volunteer and a member of various committees but not an office holder. She received no remuneration for this. Mr J S Seel played no part in the application for the grant.

No remuneration directly or indirectly out of the funds of the Charity was paid or is payable for the year to any Trustee or to any other person 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.

10. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the Trustees as disclosed on the Trustees' report (page 2).