

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021**  
**FOR**  
**THE JEWELL BEQUEST CHARITABLE TRUST**

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**THE JEWELL BEQUEST CHARITABLE TRUST**

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**FOR THE YEAR ENDED 31ST AUGUST 2021**

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# **THE JEWELL BEQUEST CHARITABLE TRUST**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31ST AUGUST 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31st August 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The object of the charity is to provide for the benefit of pupils in Chailey Heritage School, including their educational and health needs.

There have been no major changes in these policies in the current year.

At present there is no dependence on volunteers, or other donations in kind.

##### **Public benefit**

From 1 April 2008 section 4 of the Charities Act 2006 requires all charities to meet the legal requirement that it aims are for the public benefit. The Charity Commission in its 'Charities and Public Benefit' guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly there must be an identifiable benefit and secondly the benefit must be to the public or a section of the public.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Commission in determining the activities undertaken by the charity. The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above to achieve those aims, meet these principles.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Jewell Bequest Charitable Trust mainly supports the cost associated with employing a part-time Family Liaison Worker. She provides support to parents and carers of children at Chailey Heritage School, particularly when they first arrive at school and during times of transition between departments. The support from a professional who is not directly involved in a child's care is very much appreciated and valued by the parents/carers. She assists with understanding reports/forms and in communicating parents'/carers' views at reviews or meetings. Helping prepare for and attending meetings with parents/carers such as health reviews, annual reviews and multi-disciplinary reviews is a major part of this role.

During the year, the Family Liaison Worker organised a number of virtual sessions for parents/carers, including sessions on transition, Makaton training, parents' experiences of applying for Deputyship without legal support and a number of sessions delivered by Renaissance Legal on Wills & Trusts and Capacity & Decision Making.

The high-tech, computerised communication equipment Library has proved a great success and has allowed many young people to trial equipment to determine the best device for them before making expensive purchases for an individual. It is an important resource for the therapists and clinical engineers, in particular the Speech and Language therapists and Speech and Language Therapy Assistants.

##### **Covid-19**

Supporting prospective pupils' families has increased again after a period of reduced inactivity due to Covid-19. The Family Liaison Worker has been involved in several remote informal visits of prospective pupils and follow-up on-site visits.

## **THE JEWELL BEQUEST CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST AUGUST 2021**

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## **ACHIEVEMENT AND PERFORMANCE**

### **Investment performance**

At year end, the portfolio was valued at £1,348,391 compared to £1,094,911 at 31.8.20. Equity markets made further progress over the second quarter of the year due to the various stimulus packages, including the impact of the global economy re-opening after the lockdowns of Covid-19. Trustees will continue to work closely with the investment manager to monitor the situation and take appropriate action to protect the income.

## **FINANCIAL REVIEW**

### **Reserves policy**

Unless there are exceptional circumstances, the Trustees seek to maintain the value of the original endowment. The annual income from investing the endowment is used to fund current charitable activities and the first priority is the salary for the Family Liaison Worker.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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

### Structure, Governance and Management

The Jewell Bequest Charitable Trust is a registered charity which was established by a scheme agreed by the Charity Commission, effective from 26 June 2000. The charity was established from a legacy in the Will of Marion Tinsley Jewell.

There are four ex officio trustees who are office holders of certain posts at Chailey Heritage Foundation (of which Chailey Heritage School is part) and The Sussex Community Foundation NHS Trust (formerly South Downs Health NHS Trust) and two nominated trustees. One of the nominated trustees is appointed by the trustees of Chailey Heritage Foundation and the other by the Sussex Community Foundation NHS Trust or its successor body.

In addition, the trustees may co-opt one trustee. The co-opted and nominated trustees are appointed for a period of four years.

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's financial activities for the period and of its financial position at the end of the period. In preparing those financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for:

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity; and
- safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE JEWELL BEQUEST CHARITABLE TRUST**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1090962

**Principal address**

Chailey Heritage Foundation  
Haywards Heath Road  
North Chailey  
West Sussex  
BN8 4EF

**Trustees**

Mrs J Clark  
Ms H Hewitt  
Ms C Oram  
Ms T Ward  
Mr S Yates (co-opted for 4 years from June 2020)

**Independent Examiner**

John Thacker FCA DChA  
Institute of Chartered Accountants in England and Wales  
Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**Bankers**

CafCash Limited  
Kings Hill  
West Malling  
Kent  
ME19 4TA

**Investment Managers**

Brewin Dolphin  
12 Smithfield Street  
London  
EC1A 9BD

Approved by order of the board of trustees on 7th June 2022 and signed on its behalf by:

Ms H Hewitt - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE JEWELL BEQUEST CHARITABLE TRUST**

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**Independent examiner's report to the trustees of The Jewell Bequest Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Jewell Bequest Charitable Trust (the Trust) for the year ended 31st August 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.

John Thacker FCA DChA  
Institute of Chartered Accountants in England and Wales  
Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

7th June 2022

**THE JEWELL BEQUEST CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	36,006	-	36,006	37,218
<b>EXPENDITURE ON</b>					
Raising funds	3	8,742	-	8,742	8,951
<b>Charitable activities</b>					
Charitable activities		32,514	-	32,514	36,845
<b>Total</b>		41,256	-	41,256	45,796
Net gains/(losses) on investments		-	261,823	261,823	(28,341)
<b>NET INCOME/(EXPENDITURE)</b>		(5,250)	261,823	256,573	(36,919)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		51,160	1,104,569	1,155,729	1,192,648
<b>TOTAL FUNDS CARRIED FORWARD</b>		45,910	1,366,392	1,412,302	1,155,729

The notes form part of these financial statements

**THE JEWELL BEQUEST CHARITABLE TRUST****BALANCE SHEET**  
**31ST AUGUST 2021**

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Investments	6	-	1,348,391	1,348,391	1,094,911
<b>CURRENT ASSETS</b>					
Cash at bank		45,910	26,342	72,252	68,604
<b>CREDITORS</b>					
Amounts falling due within one year	7	-	(8,341)	(8,341)	(7,786)
<b>NET CURRENT ASSETS</b>		<u>45,910</u>	<u>18,001</u>	<u>63,911</u>	<u>60,818</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>45,910</u>	<u>1,366,392</u>	<u>1,412,302</u>	<u>1,155,729</u>
<b>NET ASSETS</b>		<u>45,910</u>	<u>1,366,392</u>	<u>1,412,302</u>	<u>1,155,729</u>
<b>FUNDS</b>	8				
Unrestricted funds				45,910	51,160
Endowment funds				<u>1,366,392</u>	<u>1,104,569</u>
<b>TOTAL FUNDS</b>				<u>1,412,302</u>	<u>1,155,729</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7th June 2022 and were signed on its behalf by:

H Hewitt - Trustee

The notes form part of these financial statements



## **THE JEWELL BEQUEST CHARITABLE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

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

##### **Expenditure**

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

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

Permanent endowment funds are held as capital and classified as permanent on the condition that the capital will not be spent and consist of stocks and shares. Income is taken to unrestricted funds, and can be used at the trustees' discretion on its charitable objectives.

##### **Going concern**

The charity has prepared these accounts on a going concern basis, however there are material uncertainties in respect of COVID-19 and management have taken into consideration the existing and potential effects of coronavirus on the activities of the charity in the future.

**THE JEWELL BEQUEST CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**2. INVESTMENT INCOME**

	2021 £	2020 £
Deposit account interest	-	77
Listed investments	36,006	37,141
	<u>36,006</u>	<u>37,218</u>

**3. RAISING FUNDS**

**Investment management costs**

	2021 £	2020 £
Portfolio management	8,742	8,951
	<u>8,742</u>	<u>8,951</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st August 2021 nor for the year ended 31st August 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st August 2021 nor for the year ended 31st August 2020.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	37,218	-	37,218
<b>EXPENDITURE ON</b>			
Raising funds	8,951	-	8,951
<b>Charitable activities</b>			
Charitable activities	36,845	-	36,845
<b>Total</b>	<u>45,796</u>	<u>-</u>	<u>45,796</u>
Net gains/(losses) on investments	-	(28,341)	(28,341)
<b>NET INCOME/(EXPENDITURE)</b>	<u>(8,578)</u>	<u>(28,341)</u>	<u>(36,919)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	59,738	1,132,910	1,192,648

**THE JEWELL BEQUEST CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>51,160</b>	<b>1,104,569</b>	<b>1,155,729</b>

**6. FIXED ASSET INVESTMENTS**

Investment assets are held as follows:

	2021 £	2020 £
Investment assets in the UK	587,131	538,324
Investment assets outside the UK	<u>761,260</u>	<u>556,587</u>
	<u>1,348,391</u>	<u>1,094,911</u>

Investment assets are further analysed between:

Investments listed on a recognised stock exchange	1,319,354	1,061,427
Cash held by brokers	<u>29,037</u>	<u>33,384</u>
	<u>1,348,391</u>	<u>1,094,911</u>

Investments at cost	<u>949,342</u>	<u>869,934</u>
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	2021 £	2020 £
Market value at 01.10.20	1,094,911	1,130,783
Additions at cost	245,222	138,376
Disposals proceeds	(249,120)	(153,122)
Increase/(Decrease) in cash balances	<u>(4,445)</u>	<u>7,214</u>
	<u>1,086,568</u>	<u>1,123,251</u>

Net gain/(loss) on disposals and on revaluation at 31.08.21	<u>261,823</u>	<u>(28,340)</u>
Market value at 31.08.21	<u>1,348,391</u>	<u>1,094,911</u>

No investments individually make up more than 5% of the total market value of investments at 31.08.21.

**THE JEWELL BEQUEST CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Accruals and deferred income	8,341	7,786

**8. MOVEMENT IN FUNDS**

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
<b>Unrestricted funds</b>			
General fund	51,160	(5,250)	45,910
<b>Endowment funds</b>			
Permanent Endowment Funds	1,104,569	261,823	1,366,392
<b>TOTAL FUNDS</b>	1,155,729	256,573	1,412,302

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	36,006	(41,256)	-	(5,250)
<b>Endowment funds</b>				
Permanent Endowment Funds	-	-	261,823	261,823
<b>TOTAL FUNDS</b>	36,006	(41,256)	261,823	256,573

**THE JEWELL BEQUEST CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
<b>Unrestricted funds</b>			
General fund	59,738	(8,578)	51,160
<b>Endowment funds</b>			
Permanent Endowment Funds	1,132,910	(28,341)	1,104,569
<b>TOTAL FUNDS</b>	<u>1,192,648</u>	<u>(36,919)</u>	<u>1,155,729</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	37,218	(45,796)	-	(8,578)
<b>Endowment funds</b>				
Permanent Endowment Funds	-	-	(28,341)	(28,341)
<b>TOTAL FUNDS</b>	<u>37,218</u>	<u>(45,796)</u>	<u>(28,341)</u>	<u>(36,919)</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st August 2021.