

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024
FOR
THE JEWELL BEQUEST CHARITABLE TRUST

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

THE JEWELL BEQUEST CHARITABLE TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

THE JEWELL BEQUEST CHARITABLE TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. 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 two part-time Family Liaison Workers. They provide 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 professionals who are not directly involved in a child's care is very much appreciated and valued by the parents/carers. They assist 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, as well as supporting parents/carers with upcoming tribunals.

During this year, there was a period of transition, due to the retirement of the previous Family Liaison Worker. Since taking on the role, the new Family Liaison Workers have focused on induction which has included attending relevant training sessions and gaining familiarity with the school and its policies, procedures and systems. In addition, time has been dedicated to building relationships with staff, students and families to ensure effective integration into the school community.

During this year, families communicated that they were particularly in need of support with transition to adult services, so this was a focus for the Family Liaison Workers. They met with individual families to discuss ongoing issues and organised a coffee morning for information and peer support.

Investment performance

At year end, the portfolio was valued at £1,298,644 compared to £1,179,910 at 31.8.23. 2024 turned out to be a year of two halves, with stocks performing better than expected in the first half, before losing momentum during the third quarter.

Trustees will continue to work closely with the investment manager to monitor the situation and take appropriate action to protect the income.

THE JEWELL BEQUEST CHARITABLE TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 2024**

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 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 NHS Foundation 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 NHS Foundation 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1090962

Principal address

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

THE JEWELL BEQUEST CHARITABLE TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2024

Trustees

Mrs J Clark
Ms C Oram
Mr G Germer
Ms S Shelton

Independent Examiner

Dr Shona F Wardrop C.A.
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 and signed on its behalf by:

.....
G M Germer - Trustee

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

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 31 August 2024.

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.

Dr Shona F Wardrop C.A.
The Institute of Chartered Accountants of Scotland

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

Date:

THE JEWELL BEQUEST CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	35,934	-	35,934	40,266
EXPENDITURE ON					
Raising funds	3	8,643	-	8,643	9,039
Charitable activities					
Charitable activities		18,599	-	18,599	41,085
Total		27,242	-	27,242	50,124
Net gains/(losses) on investments		-	127,723	127,723	(44,512)
NET INCOME/(EXPENDITURE)		8,692	127,723	136,415	(54,370)
RECONCILIATION OF FUNDS					
Total funds brought forward		31,543	1,211,796	1,243,339	1,297,709
TOTAL FUNDS CARRIED FORWARD		40,235	1,339,519	1,379,754	1,243,339

The notes form part of these financial statements

THE JEWELL BEQUEST CHARITABLE TRUST**BALANCE SHEET****31 AUGUST 2024**

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	6	-	1,298,644	1,298,644	1,179,910
CURRENT ASSETS					
Cash at bank		40,235	44,719	84,954	76,729
CREDITORS					
Amounts falling due within one year	7	-	(3,844)	(3,844)	(13,300)
NET CURRENT ASSETS		<u>40,235</u>	<u>40,875</u>	<u>81,110</u>	<u>63,429</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,235</u>	<u>1,339,519</u>	<u>1,379,754</u>	<u>1,243,339</u>
NET ASSETS		<u>40,235</u>	<u>1,339,519</u>	<u>1,379,754</u>	<u>1,243,339</u>
FUNDS	8				
Unrestricted funds				40,235	31,543
Endowment funds				<u>1,339,519</u>	<u>1,211,796</u>
TOTAL FUNDS				<u>1,379,754</u>	<u>1,243,339</u>

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

.....
G M Germer - Trustee

The notes form part of these financial statements

THE JEWELL BEQUEST CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 AUGUST 2024**

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.

2. INVESTMENT INCOME

	2024	2023
	£	£
Listed investments	35,934	40,266

THE JEWELL BEQUEST CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 AUGUST 2024**3. RAISING FUNDS****Investment management costs**

	2024	2023
	£	£
Portfolio management	8,643	9,039

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	40,266	-	40,266
EXPENDITURE ON			
Raising funds	9,039	-	9,039
Charitable activities			
Charitable activities	41,085	-	41,085
Total	50,124	-	50,124
Net gains/(losses) on investments	-	(44,512)	(44,512)
NET INCOME/(EXPENDITURE)	(9,858)	(44,512)	(54,370)
RECONCILIATION OF FUNDS			
Total funds brought forward	41,401	1,256,308	1,297,709
TOTAL FUNDS CARRIED FORWARD	31,543	1,211,796	1,243,339

THE JEWELL BEQUEST CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024****6. FIXED ASSET INVESTMENTS**

Investment assets are held as follows:

	2024	2023
	£	£
Investment assets in the UK	425,739	395,335
Investment assets outside the UK	<u>872,905</u>	<u>784,575</u>
	<u>1,298,644</u>	<u>1,179,910</u>

Investment assets are further analysed between:

Investments listed on a recognised stock exchange	1,283,896	1,153,419
Cash held by brokers	<u>14,748</u>	<u>26,491</u>
	<u>1,298,644</u>	<u>1,179,910</u>

Investments at cost	<u>1,146,294</u>	<u>1,133,112</u>
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	2024	2023
	£	£
Market value at 01.09.23	1,179,910	1,229,121
Additions at cost	389,658	400,259
Disposals proceeds	(386,904)	(359,518)
Increase/(Decrease) in cash balances	<u>(11,743)</u>	<u>(45,440)</u>
	<u>1,170,921</u>	<u>1,224,422</u>

Net gain/(loss) on disposals and on revaluation at 31.08.24	<u>127,723</u>	<u>(44,512)</u>
Market value at 31.08.24	<u>1,298,644</u>	<u>1,179,910</u>

No investments individually make up more than 5% of the total market value of investments at 31.08.24.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	<u>3,844</u>	<u>13,300</u>

8. MOVEMENT IN FUNDS

	At 1/9/23	Net movement in funds	At 31/8/24
	£	£	£
Unrestricted funds			
General fund	31,543	8,692	40,235
Endowment funds			
Permanent Endowment Funds	1,211,796	127,723	1,339,519
TOTAL FUNDS	<u>1,243,339</u>	<u>136,415</u>	<u>1,379,754</u>

THE JEWELL BEQUEST CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 AUGUST 2024**8. MOVEMENT IN FUNDS - continued**

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	35,934	(27,242)	-	8,692
Endowment funds				
Permanent Endowment Funds	-	-	127,723	127,723
TOTAL FUNDS	<u>35,934</u>	<u>(27,242)</u>	<u>127,723</u>	<u>136,415</u>

Comparatives for movement in funds

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	41,401	(9,858)	31,543
Endowment funds			
Permanent Endowment Funds	1,256,308	(44,512)	1,211,796
TOTAL FUNDS	<u>1,297,709</u>	<u>(54,370)</u>	<u>1,243,339</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	40,266	(50,124)	-	(9,858)
Endowment funds				
Permanent Endowment Funds	-	-	(44,512)	(44,512)
TOTAL FUNDS	<u>40,266</u>	<u>(50,124)</u>	<u>(44,512)</u>	<u>(54,370)</u>

THE JEWELL BEQUEST CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

9. RELATED PARTY DISCLOSURES

During the year payments of £28,217 were made to Chailey Heritage Foundation of which Jennifer Clark is a trustee.