

THE JACK LANE CHARITABLE TRUST

England & Wales · Charity number 1091675

Details

Status Registered

Legal form Other

Registered 2002-04-18

Register [View on the Charity Commission register](#)

Contact

Address Mander Duffill Ltd
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

Phone 01453 542483

Email admin@jacklane.co.uk

Website www.jacklane.co.uk

Activities

Objects: FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES SHALL FROM TIME TO TIME IN THEIR DISCRETION DECIDE WITHIN THE COUNTIES OF GLOUCESTERSHIRE AND WILTSHIRE

Activities: Supports wide range of organisations and individuals in southern Gloucestershire and north Wiltshire

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** GLOUCESTERSHIRE AND WILTSHIRE
- Gloucestershire
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£64,702	£73,511	-	-
2024-04-05	£49,375	£68,377	-	-
2023-04-05	£47,318	£69,432	-	-
2022-04-05	£42,780	£70,379	-	-
2021-04-05	£46,919	£62,672	-	-

Trustees

Name	Role	Appointed
Anne Neal		2022-06-06
Emma Walker		2019-06-04
Gaye Melanie Mitchell		2019-06-04
Helen Morris		2023-11-30
RICHARD WHITE		
William Thorogood		2025-03-13

THE JACK LANE CHARITABLE TRUST

England & Wales - Charity number 1091675

Accounts

Charity registration number 1091675 (England and Wales)

THE JACK LANE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE JACK LANE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. R White Mrs. E Walker Mrs. G Mitchell Mrs A Neal Mrs H Morris Mr W Thorogood	(Appointed 13 March 2025)
Charity number	1091675	
Principal address	Epsilon House The Square Gloucester Business Park Gloucester Gloucestershire United Kingdom GL3 4AD	
Independent examiner	Katherine Parkin FCA Epsilon House, The Square Gloucester Business Park Brockworth Gloucester Gloucestershire United Kingdom GL3 4AD	
Bankers	Lloyds Bank plc 14 Castle Street Cirencester Gloucestershire United Kingdom GL7 1QJ	
Solicitors	Forrester, Sylvester, Mackett 59 High Street Malmesbury Wiltshire United Kingdom SN16 9AH	
Investment advisors	Rathbones 159 New Bond Street London W1S 2UD United Kingdom	

THE JACK LANE CHARITABLE TRUST

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THE JACK LANE CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The trustees shall hold the Trust Fund and its income upon trust to apply them for such charitable purposes as the Trustees shall from time to time in their discretion decide within the counties of Gloucestershire and Wiltshire.

The charity supports good causes such as:

- General Charitable Purposes
- Education/Training
- Medical/Health/Sickness
- Disability
- Relief of Poverty
- Accommodation/Housing
- Arts/Culture
- Sport/Recreation
- Animals
- Environment/Conservation/Heritage
- Economic/Community Development/Employment

Applications are encouraged through word of mouth, local support, media channels and the charity's own website.

The Trustees look favourably upon applicants such as children, young people, elderly, people with disabilities and other charities and voluntary bodies.

The Chairman's Discretionary Fund, with authority to make small donations in urgent cases, has not been used during the year.

Trustees follow up grants by visiting various beneficiaries on an ad hoc basis to identify the difference the grant has made to the charities and the wider society.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The trustees' appointed investment managers continue to deliver a level of return on capital, thus enabling the Trust to continue to provide financial support to various causes within the counties of Gloucestershire and Wiltshire.

THE JACK LANE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Financial review

The appointed investment managers continued their policy of generating consistent returns, adopting a cautious manner, from the original capital, as demonstrated by the figures contained in the latest accounts. The capital fund has increased by 1.3% during the year. The trustees are in regular contact with the Trust's investment managers concerning day to day matters which may have an impact on financial markets.

It is the Trustees' intention to manage, through the charity's investment advisor, the capital value of the investments in order to maximise income available for distribution.

The total investment fund value at 5 April 2025 was £2,781,960 (2024: £2,746,687) with total free reserves of £2,797,590 (2024: £2,795,539).

Policy on reserves and plans for the future

The trustees' policy on reserves is to maintain the existing capital fund in real terms, and use the income generated from investments to meet the Trust's charitable objectives.

Public benefit

The trustees have given consideration to the Charity Commission published guidance on the operation of the Public Benefit requirement.

The trustees are of the opinion that the Trust satisfies the Public Benefit requirement because the objective of the Trust is to support charities of various causes throughout the counties of Gloucestershire and Wiltshire (as detailed under the Objectives and Activities of the Trust).

The trustees confirm that they have complied with the requirements of section 4 of the charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Major risks and management of those risks

The trustees are aware that a fall in global markets could potentially reduce the value of the investments held.

The trustees have identified the operational risks that they believe might affect the charity. Each of the major risks are considered on a regular basis to ensure exposure is minimised.

Structure, governance and management

The charity is an unincorporated charitable trust.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr. R White

Mr. M A Wright

(Resigned 10 May 2024)

Mrs. E Walker

Mrs. G Mitchell

Mrs A Neal

Mrs H Morris

Mr W Thorogood

(Appointed 13 March 2025)

The Trust Deed requires that there shall be not less than three Trustees, and that each Trustee shall be appointed for a term of five years.

Trustees shall be appointed by a resolution of the Trustees passed at a special meeting.

The Trust Deed enables the Trustees to permit any investments comprised in the Trust Fund to be held in the name of any clearing bank, any trust corporation or any stockbroking company which is a member of the Stock Exchange (or any subsidiary of such a stockbroking company) as nominee for the Trustees and to pay any such nominees reasonable and proper remuneration for acting as such.

THE JACK LANE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

The trustees' report was approved by the Board of Trustees.

Mr. R White
Trustee

Mrs. E Walker
Trustee

8 January 2026

THE JACK LANE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JACK LANE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Jack Lane Charitable Trust (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Katherine Parkin FCA

Azets Audit Services

Epsilon House, The Square

Gloucester Business Park

Brockworth

Gloucester

Gloucestershire

GL3 4AD

13 January 2026

THE JACK LANE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Investments	3	64,702	49,375
Total income		<u>64,702</u>	<u>49,375</u>
Expenditure on:			
Raising funds	4	12,161	11,481
Charitable activities	5	61,350	56,896
Total expenditure		<u>73,511</u>	<u>68,377</u>
Net gains/(losses) on investments	9	10,410	150,963
Net income and movement in funds		1,601	131,961
Reconciliation of funds:			
Fund balances at 6 April 2024		<u>2,795,539</u>	<u>2,663,578</u>
Fund balances at 5 April 2025		<u>2,797,140</u>	<u>2,795,539</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE JACK LANE CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	12		2,781,960		2,746,687
Current assets					
Cash at bank and in hand		18,600		51,822	
Creditors: amounts falling due within one year	14		(3,420)		(2,970)
Net current assets			15,180		48,852
Total assets less current liabilities			2,797,140		2,795,539
The funds of the charity					
Unrestricted funds	15		2,797,140		2,795,539
			2,797,140		2,795,539

The financial statements were approved by the trustees on 8 January 2026

Mr. R White
Trustee

Mrs. E Walker
Trustee

THE JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Jack Lane Charitable Trust is an unincorporated charity founded by a declaration of trust dated 25 March 2002. Its registered office is Epsilon House, The Square, Gloucester Business Park, Gloucester, GL3 4AD.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

In preparing the Statement of Financial Activities, the Trustees have attributed, where readily determinable, the costs between generating funds, charitable activities, and governance costs.

THE JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

The cost of charitable activities comprise of grants and donations made to individuals, societies, schools and other charities.

Support and governance costs comprise of costs for the running of the charity itself as an organisation.

Liabilities and provisions

All known liabilities are provided in the accounts at the balance sheet date. Provisions are included in accordance with FRS 102.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

THE JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to the charitable objects.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

3 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Income from UK investments	46,993	40,748
Income from overseas investments	13,364	7,549
Interest receivable	4,345	1,078
	<u>64,702</u>	<u>49,375</u>

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
<u>Investment management</u>	12,161	11,481
	<u>12,161</u>	<u>11,481</u>

5 Expenditure on charitable activities

	Heading #ac982 2025	Heading #ac982 2024
	£	£
Direct costs		
Staff costs	2,500	2,505
Cost of trustee meetings	725	783
Printing, postage & stationery	-	34
Administrative fees	-	684
Independent Examiner's remuneration	4,963	3,090
Indemnity insurance	1,028	890
Sundry expenses	764	770
	<u>9,980</u>	<u>8,756</u>
Grant funding of activities (see note 6)	51,370	48,140
	<u>61,350</u>	<u>56,896</u>
Analysis by fund		
Unrestricted funds	<u>61,350</u>	<u>56,896</u>

THE JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

5 Expenditure on charitable activities

(Continued)

Governance costs totalling £4,752 (2024: £3,090) are included within expenditure on charitable activities.

Independent Examiner's remuneration includes £1,956 (2024: £1,670) payable to the Independent Examiner for Independent Examination, £2,796 (2024: £942) payable in respect of other accountancy and advisory services provided and £211 (2024: £Nil) in respect of payroll services provided.

6 Grants payable

	2025	2024
	£	£
Grants to institutions:		
The Harbour Project	-	2,000
Wings for Warriors	-	1,500
Gympanzees	-	2,000
James Hopkins Trust	-	2,000
Julian House	-	2,000
Sailability	-	1,400
Sight Support West of England	-	1,500
Southmead Project	-	2,000
Uplands School	-	2,000
Wiltshire Search & Rescue	-	2,000
Silverwood School	2,000	-
The Inspire Foundation	2,000	-
Read with Me	1,400	-
Home-Start Stroud	1,400	-
Other	44,570	36,250
	<u>51,370</u>	<u>48,140</u>

7 Trustees

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The aggregate amount of expenses reimbursed to Trustees during the year was £Nil (2024: £Nil).

8 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	<u>1</u>	<u>1</u>

THE JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

8 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	2,500	2,505

There were no employees whose annual remuneration was more than £60,000.

9 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	13,112	155,004
Sale of investments	(2,702)	(4,041)
	<u>10,410</u>	<u>150,963</u>

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Indemnity insurance

The charity paid an insurance premium of £1,028 (2024: £890) to indemnify trustees against claims arising from any negligent act, error or omission in good faith.

THE JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

12 Fixed asset investments

	UK investments £	Overseas investments £	Total £
Cost or valuation			
At 6 April 2024	1,618,474	1,128,213	2,746,687
Additions	402,789	30,046	432,835
Valuation changes	29,649	(16,537)	13,112
Disposals	(375,191)	(35,483)	(410,674)
	<u>1,675,721</u>	<u>1,106,239</u>	<u>2,781,960</u>
At 5 April 2025	1,675,721	1,106,239	2,781,960
Carrying amount			
At 05 April 2025	<u>1,675,721</u>	<u>1,106,239</u>	<u>2,781,960</u>
At 05 April 2024	<u>1,618,474</u>	<u>1,128,213</u>	<u>2,746,687</u>

13 Financial instruments

	2025 £	2024 £
Carrying amount of financial assets		
Equity instruments measured at valuation	2,781,960	2,746,687

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	3,420	2,970

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2025 £
General funds	2,795,539	64,702	(73,511)	10,410	2,797,140
	<u>2,795,539</u>	<u>64,702</u>	<u>(73,511)</u>	<u>10,410</u>	<u>2,797,140</u>
Previous year:					
	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
General funds	2,663,578	49,375	(68,377)	150,963	2,795,539
	<u>2,663,578</u>	<u>49,375</u>	<u>(68,377)</u>	<u>150,963</u>	<u>2,795,539</u>

THE JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

16 Related party transactions

There were no disclosable related party transactions during the year (2024- none).

THE JACK LANE CHARITABLE TRUST

England & Wales - Charity number 1091675

Accounts

Charity registration number 1091675

**THE JACK LANE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

THE JACK LANE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr. R White
Mrs. E Walker
Mrs. G Mitchell
Mrs A Neal
Mrs H Morris

(Appointed 19 September
2023)

Charity number

1091675

Principal address

Epsilon House
The Square
Gloucester Business Park
Gloucester
Gloucestershire
United Kingdom
GL3 4AD

Independent examiner

Katherine Parkin FCA
Epsilon House, The Square
Gloucester Business Park
Brockworth
Gloucester
Gloucestershire
United Kingdom
GL3 4AD

Bankers

Lloyds Bank plc
14 Castle Street
Cirencester
Gloucestershire
United Kingdom
GL7 1QJ

Solicitors

Forrester, Sylvester, Mackett
59 High Street
Malmesbury
Wiltshire
United Kingdom
SN16 9AH

Investment advisors

Rathbones
159 New Bond Street
London
W1S 2UD
United Kingdom

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THE JACK LANE CHARITABLE TRUST

TRUSTEES' REPORT

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- Arts/Culture
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Applications are encouraged through word of mouth, local support, media channels and the charity's own website.

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The Chairman's Discretionary Fund, with authority to make small donations in urgent cases, has not been used during the year.

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Achievements and performance

The trustees' appointed investment managers continue to deliver a level of return on capital, thus enabling the Trust to continue to provide financial support to various causes within the counties of Gloucestershire and Wiltshire.

THE JACK LANE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Financial review

The appointed investment managers continued their policy of generating consistent returns, adopting a cautious manner, from the original capital, as demonstrated by the figures contained in the latest accounts. The capital fund has increased by 6.8% during the year. The trustees are in regular contact with the Trust's investment managers concerning day to day matters which may have an impact on financial markets.

It is the Trustees' intention to manage, through the charity's investment advisor, the capital value of the investments in order to maximise income available for distribution.

The total investment fund value at 05 April 2024 was £2,746,687 (2023: £2,570,985) with total free reserves of £2,795,539 (2023: £2,663,578).

Policy on reserves and plans for the future

The trustees' policy on reserves is to maintain the existing capital fund in real terms, and use the income generated from investments to meet the Trust's charitable objectives.

Public benefit

The trustees have given consideration to the Charity Commission published guidance on the operation of the Public Benefit requirement.

The trustees are of the opinion that the Trust satisfies the Public Benefit requirement because the objective of the Trust is to support charities of various causes throughout the counties of Gloucestershire and Wiltshire (as detailed under the Objectives and Activities of the Trust).

The trustees confirm that they have complied with the requirements of section 4 of the charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Major risks and management of those risks

The trustees are aware that a fall in global markets could potentially reduce the value of the investments held.

The trustees have identified the operational risks that they believe might affect the charity. Each of the major risks are considered on a regular basis to ensure exposure is minimised.

Structure, governance and management

The charity is an unincorporated charitable trust.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr. R White

Mr. D C Crampton

(Resigned 19 March 2024)

Mr. M A Wright

(Resigned 10 May 2024)

Mrs. C Maclachlan

(Resigned 19 September 2023)

Mrs. E Walker

Mrs. G Mitchell

Mrs A Neal

Mrs H Morris

(Appointed 19 September 2023)

The Trust Deed requires that there shall be not less than three Trustees, and that each Trustee shall be appointed for a term of five years.

Trustees shall be appointed by a resolution of the Trustees passed at a special meeting.

THE JACK LANE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

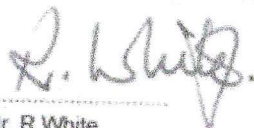
FOR THE YEAR ENDED 5 APRIL 2024

The Trust Deed requires that there shall be not less than three Trustees, and that each Trustee shall be appointed for a term of five years.

Trustees shall be appointed by a resolution of the Trustees passed at a special meeting.

The Trust Deed enables the Trustees to permit any investments comprised in the Trust Fund to be held in the name of any clearing bank, any trust corporation or any stockbroking company which is a member of the Stock Exchange (or any subsidiary of such a stockbroking company) as nominee for the Trustees and to pay any such nominees reasonable and proper remuneration for acting as such.

The trustees' report was approved by the Board of Trustees.



Mr. R White
Trustee



Mrs. E Walker
Trustee

Date: 18 January 2025

THE JACK LANE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JACK LANE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Jack Lane Charitable Trust (the charity) for the year ended 5 April 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Katherine Parkin FCA
Azets Audit Services

Epsilon House, The Square
Gloucester Business Park
Brockworth
Gloucester
Gloucestershire
GL3 4AD
United Kingdom

Dated: 23 January 2025

THE JACK LANE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

		Unrestricted funds	Unrestricted funds
		2024	2023
	Notes	£	£
<u>Income from:</u>			
Investments	3	49,375	47,318
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	4	11,481	11,347
		<hr/>	<hr/>
Charitable activities	5	56,896	58,085
		<hr/>	<hr/>
Total expenditure		68,377	69,432
		<hr/>	<hr/>
Net gains/(losses) on investments	9	150,963	(104,348)
		<hr/>	<hr/>
Net movement in funds		131,961	(126,462)
Fund balances at 6 April 2023		2,663,578	2,790,040
		<hr/>	<hr/>
Fund balances at 5 April 2024		2,795,539	2,663,578
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

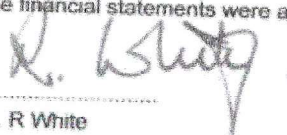
THE JACK LANE CHARITABLE TRUST

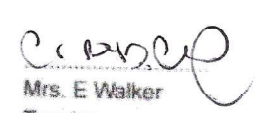
BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	12		2,746,687		2,570,985
Current assets					
Cash at bank and in hand		51,822		95,293	
Creditors: amounts falling due within one year	14	(2,970)		(2,700)	
Net current assets			48,852		92,593
Total assets less current liabilities			<u>2,795,539</u>		<u>2,663,578</u>
Income funds					
Unrestricted funds			2,795,539		2,663,578
			<u>2,795,539</u>		<u>2,663,578</u>

The financial statements were approved by the Trustees on 18 January 2025


 Mr. R White
 Trustee


 Mrs. E Walker
 Trustee

THE JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The Jack Lane Charitable Trust is an unincorporated charity founded by a declaration of trust dated 25 March 2002. its registered office is Epsilon House, The Square, Gloucester Business Park, Gloucester, GL3 4AD.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

In preparing the Statement of Financial Activities, the Trustees have attributed, where readily determinable, the costs between generating funds, charitable activities, and governance costs.

THE JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

The cost of charitable activities comprise of grants and donations made to individuals, societies, schools and other charities.

Support and governance costs comprise of costs for the running of the charity itself as an organisation.

Liabilities and provisions

All known liabilities are provided in the accounts at the balance sheet date. Provisions are included in accordance with FRS 102.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

THE JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to the charitable objects.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

3 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Income from UK investments	40,748	42,097
Income from overseas investments	7,549	4,870
Interest receivable	1,078	351
	<u>49,375</u>	<u>47,318</u>

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Investment management</u>	11,481	11,347
	<u>11,481</u>	<u>11,347</u>

THE JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

5 Charitable activities

	2024	2023
	£	£
Staff costs	2,505	1,751
Costs of trustee meetings	783	807
Printing, postage and stationery	34	54
Administrative fees	684	-
Independent Examiner's remuneration	3,090	2,460
Indemnity insurance	890	907
Sundry expenses	770	956
	<u>8,756</u>	<u>6,935</u>
Grant funding of activities (see note 6)	48,140	51,150
	<u>56,896</u>	<u>58,085</u>

Governance costs totalling £3,090 (2023: £2,460) are included within expenditure on charitable activities. This includes £1,670 (2023: £1,518) payable to the Independent Examiner for Independent Examination and £1,420 (2023: £942) payable to the Independent Examiner for other accountancy services provided.

6 Grants payable

	2024	2023
	£	£
Grants to institutions (48 grants):		
Grace Kelly Childhood Cancer Trust	1,600	-
Mothers for Mothers	2,000	-
Parkinson's Care and Support UK	1,500	-
Scrubditch Care Farm	2,000	-
Swift Medics	1,500	-
Swindon Dance	2,000	-
The Harbour Project	2,000	-
Wings for Warriors	1,500	-
Gympanzees	-	2,000
James Hopkins Trust	-	2,000
Julian House	-	2,000
Sailability	-	1,400
Sight Support West of England	-	1,500
Southmead Project	-	2,000
Uplands School	-	2,000
Wiltshire Search & Rescue	-	2,000
Other	-	2,000
	<u>34,040</u>	<u>36,250</u>
	<u>48,140</u>	<u>51,150</u>

THE JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

7 Trustees

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The aggregate amount of expenses reimbursed to Trustees during the year was £Nil (2023: £Nil).

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	1	1
	<u>1</u>	<u>1</u>
Employment costs	2024	2023
	£	£
Wages and salaries	2,505	1,751
	<u>2,505</u>	<u>1,751</u>

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Revaluation of investments	155,004	(58,095)
Gain/(loss) on sale of investments	(4,041)	(46,253)
	<u>150,963</u>	<u>(104,348)</u>

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Indemnity insurance

The charity paid an insurance premium of £890 (2023: £907) to indemnify trustees against claims arising from any negligent act, error or omission in good faith.

THE JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

12 Fixed asset Investments

	UK investments £	Overseas investments £	Total £
Cost or valuation			
At 6 April 2023	1,653,878	917,107	2,570,985
Additions	344,558	81,193	425,751
Valuation changes	(15,454)	170,458	155,004
Disposals	(364,508)	(40,545)	(405,053)
	<u>1,618,474</u>	<u>1,128,213</u>	<u>2,746,687</u>
Carrying amount			
At 05 April 2024	<u>1,618,474</u>	<u>1,128,213</u>	<u>2,746,687</u>
At 05 April 2023	<u>1,653,878</u>	<u>917,107</u>	<u>2,570,985</u>

13 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Equity instruments measured at valuation	<u>2,746,687</u>	<u>2,570,985</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>2,970</u>	<u>2,700</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2023- none).

THE JACK LANE CHARITABLE TRUST

England & Wales - Charity number 1091675

Accounts

Charity registration number 1091675

JACK LANE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

JACK LANE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. R White Mr. D C Crampton Mr. M A Wright Mrs. E Walker Mrs. G Mitchell Mrs A. Neal	(Appointed 6 June 2022)
Charity number	1091675	
Principal address	Epsilon House The Square Gloucester Business Park Gloucester Gloucestershire United Kingdom GL3 4AD	
Independent examiner	Katherine Parkin FCA Epsilon House, The Square Gloucester Business Park Brockworth Gloucester Gloucestershire United Kingdom GL3 4AD	
Bankers	Lloyds Bank plc 14 Castle Street Cirencester Gloucestershire United Kingdom GL7 1QJ	
Solicitors	Forrester, Sylvester, Mackett 59 High Street Malmesbury Wiltshire United Kingdom SN16 9AH	
Investment advisors	Rathbones 159 New Bond Street London W1S 2UD United Kingdom	

JACK LANE CHARITABLE TRUST

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Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

JACK LANE CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their annual report and financial statements for the year ended 5 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's declaration of trust dated 25th March 2002, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The Trustees shall hold the Trust Fund and its income upon trust to apply them for such charitable purposes as the Trustees shall from time to time in their discretion decide within the Counties of Gloucestershire and Wiltshire.

The charity supports good causes such as:

- General Charitable Purposes
- Education/Training
- Medical/Health/Sickness
- Disability
- Relief of Poverty
- Accommodation/Housing
- Arts/Culture
- Sport/Recreation
- Animals
- Environment/Conservation/Heritage
- Economic/Community development/Employment

Applications are encouraged through word of mouth, local support, media channels and the charity's own website.

The Trustees look favourably upon applicants such as children, young people, elderly, people with disabilities and other charities/voluntary bodies.

The Chairman's Discretionary Fund, with authority to make small donations in urgent cases, has not been used during the year.

Trustees follow up grants by visiting various beneficiaries on an ad hoc basis to identify the difference the grant has made to the charities and the wider society.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Trustees' appointed investment managers continue to deliver a level of return on capital, thus enabling the Trust to continue to provide financial support to various causes within the counties of Gloucestershire and Wiltshire.

Financial review

The appointed investment managers continued their policy of generating consistent returns, adopting a cautious manner, from the original capital, as demonstrated by the figures contained in the latest accounts. The capital fund has decreased by 6.42% during the year. The trustees are in regular contact with the Trust's investment managers concerning day to day matters which may have an impact on financial markets.

It is the Trustees' intention to manage, through the charity's Investment advisor, the capital value of the investments in order to maximise income available for distribution.

The total funds as at the balance sheet date were £2,663,578 (2022: £2,790,040).

Policy on reserves and plans for the future

The Trustees' policy on reserves is to maintain the existing capital fund in real terms, and use the income generated from investments to meet the Trust's charitable objectives.

JACK LANE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees have given consideration to the Charity Commission published guidance on the operation of the Public Benefit requirement.

The trustees are of the opinion that the Trust satisfies the Public Benefit requirement because the objective of the Trust is to support charities of various causes throughout the Counties of Gloucestershire and Wiltshire (as detailed under the Objectives and Activities of the Trust),

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Major risks and management of those risks

The trustees are aware that a fall in global markets could potentially reduce the value of the investments held.

The trustees have identified the operational risks that they believe might affect the charity. Each of the major risks is considered on a regular basis to ensure exposure is minimised.

Structure, governance and management

The charity is an unincorporated association.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr. R White

Mr. D C Crampton

Mr. M A Wright

Mrs. C Maclachlan

(Resigned 19 September 2023)

Mrs. E Walker

Mrs. G Mitchell

Mrs A. Neal

(Appointed 6 June 2022)

The Trust Deed requires that there shall be not less than three Trustees, and that each Trustee shall be appointed for a term of five years.

Trustees shall be appointed by a resolution of the Trustees passed at a special meeting.

The Trust Deed enables the Trustees to permit any investments comprised in the Trust Fund to be held in the name of any clearing bank, any trust corporation or any stockbroking company which is a member of the Stock Exchange (or any subsidiary of such a stockbroking company) as nominee for the Trustees and to pay any such nominee reasonable and proper remuneration for acting as such.

The trustees' report was approved by the Board of Trustees.

Mr. M A Wright

Trustee

20 January 2024

JACK LANE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JACK LANE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Jack Lane Charitable Trust (the charity) for the year ended 5 April 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Katherine Parkin FCA

Azets Audit Services

Epsilon House, The Square

Gloucester Business Park

Brockworth

Gloucester

Gloucestershire

GL3 4AD

United Kingdom

Dated: 23 January 2024

JACK LANE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

		Unrestricted funds	Unrestricted funds
		2023	2022
	Notes	£	£
<u>Income from:</u>			
Investments	3	47,318	42,780
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	4	11,347	11,899
		<hr/>	<hr/>
Charitable activities	5	58,085	58,480
		<hr/>	<hr/>
Total expenditure		69,432	70,379
		<hr/>	<hr/>
Net gains/(losses) on investments	9	(104,348)	137,303
		<hr/>	<hr/>
Net movement in funds		(126,462)	109,704
Fund balances at 6 April 2022		2,790,040	2,680,336
		<hr/>	<hr/>
Fund balances at 5 April 2023		2,663,578	2,790,040
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

JACK LANE CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	12		2,570,985		2,747,523
Current assets					
Debtors	14		-		205
Cash at bank and in hand			95,293		45,012
			<u>95,293</u>		<u>45,217</u>
Creditors: amounts falling due within one year	15		(2,700)		(2,700)
Net current assets			<u>92,593</u>		<u>42,517</u>
Total assets less current liabilities			<u>2,663,578</u>		<u>2,790,040</u>
Income funds					
Unrestricted funds			<u>2,663,578</u>		<u>2,790,040</u>
			<u>2,663,578</u>		<u>2,790,040</u>

The financial statements were approved by the Trustees on 20 January 2024

Mr. M A Wright
Trustee

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

Jack Lane Charitable Trust is an unincorporated charity fund by a declaration of trust dated 25 March 2002.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

In preparing the Statement of Financial Activities, the Trustees have attributed, where readily determinable, the costs between generating funds, charitable activities, and governance costs.

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

The cost of charitable activities comprise of grants and donations made to individuals, societies, schools and other charities.

Support and governance costs comprise of costs for the running of the charity itself as an organisation.

Liabilities and provisions

All known liabilities are provided in the accounts at the balance sheet date. Provisions are included in accordance with FRS 102.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.7 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to the charitable objects.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Income from UK investments	42,097	38,824
Income from overseas investments	4,870	3,956
Interest receivable	351	-
	<u>47,318</u>	<u>42,780</u>

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
<u>Investment management</u>	11,347	11,899
	<u>11,347</u>	<u>11,899</u>

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

5 Charitable activities

	2023 £	2022 £
Staff costs	1,751	-
Costs of trustee meetings	807	11
Printing, postage and stationery	54	295
Administrative fees	-	750
Internet costs	-	72
Independent Examiner's remuneration	2,460	2,520
Indemnity insurance	907	491
Sundry expenses	956	832
	<u>6,935</u>	<u>4,971</u>
Grant funding of activities (see note 6)	51,150	53,509
	<u>58,085</u>	<u>58,480</u>

6 Grants payable

	2023 £	2022 £
Grants to institutions (56 grants):		
General charitable	11,200	2,100
Education/training	12,600	11,900
Medical/health/sickness	8,500	27,485
Disability	9,250	3,750
Arts/culture	5,600	8,274
Accommodation/housing	4,000	-
	<u>51,150</u>	<u>53,509</u>

7 Trustees

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The aggregate amount of expenses reimbursed to Trustees during the year was £Nil (2022: £Nil).

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	1	-

Employment costs

	2023 £	2022 £
Wages and salaries	1,751	-

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Revaluation of investments	(58,095)	139,197
Gain/(loss) on sale of investments	(46,253)	(1,894)
	<u>(104,348)</u>	<u>137,303</u>

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Indemnity insurance

The charity paid an insurance premium of £907 (2022: £491) to indemnify trustees against claims arising from any negligent act, error or omission in good faith.

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

12 Fixed asset investments

	UK investments £	Overseas investments £	Total £
Cost or valuation			
At 6 April 2022	1,753,646	993,877	2,747,523
Additions	199,494	126,160	325,654
Valuation changes	(22,816)	(35,279)	(58,095)
Disposals	(276,446)	(167,651)	(444,097)
	<u>1,653,878</u>	<u>917,107</u>	<u>2,570,985</u>
At 5 April 2023	1,653,878	917,107	2,570,985
Carrying amount			
At 05 April 2023	<u>1,653,878</u>	<u>917,107</u>	<u>2,570,985</u>
At 05 April 2022	<u>1,753,646</u>	<u>993,877</u>	<u>2,747,523</u>

13 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Equity instruments measured at valuation	<u>2,570,985</u>	<u>2,747,523</u>

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>-</u>	<u>205</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>2,700</u>	<u>2,700</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022- none).

THE JACK LANE CHARITABLE TRUST

England & Wales - Charity number 1091675

Accounts

Charity registration number 1091675

JACK LANE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

JACK LANE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. R White Mr. D C Crampton Mr. M A Wright Mrs. C Maclachlan Mrs. E Walker Mrs. G Mitchell
Charity number	1091675
Principal address	Prospect House 5 May Lane Dursley Gloucestershire GL11 4JH
Independent examiner	Ian Lansdown BSc. ACA Prospect House 5 May Lane Dursley Gloucestershire United Kingdom GL11 4JH
Bankers	Lloyds Bank plc 14 Castle Street Cirencester Gloucestershire United Kingdom GL7 1QJ
Solicitors	Forrester, Sylvester, Mackett 59 High Street Malmesbury Wiltshire United Kingdom SN16 9AH
Investment advisors	Rathbones 159 New Bond Street London W1S 2UD United Kingdom

JACK LANE CHARITABLE TRUST

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Statement of financial activities	5
Statement of financial position	6
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JACK LANE CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their annual report and financial statements for the year ended 5 April 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's declaration of trust dated 25th March 2002, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The Trustees shall hold the Trust Fund and its income upon trust to apply them for such charitable purposes as the Trustees shall from time to time in their discretion decide within the Counties of Gloucestershire and Wiltshire.

The charity supports good causes such as:

- o General Charitable Purposes
- o Education/Training
- o Medical/Health/Sickness
- o Disability
- o Relief of Poverty
- o Accommodation/Housing
- o Arts/Culture
- o Sport/Recreation
- o Animals
- o Environment/Conservation/Heritage
- o Economic/Community development/Employment

Applications are encouraged through word of mouth, local support, media channels and the charity's own website.

The Trustees look favourably upon applicants such as children, young people, elderly, people with disabilities and other charities/voluntary bodies.

The Chairman's Discretionary Fund, with authority to make small donations in urgent cases, has not been used during the year.

Trustees follow up grants by visiting various beneficiaries on an ad hoc basis to identify the difference the grant has made to the charities and the wider society.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Trustees' appointed investment managers continue to deliver a level of return on capital, thus enabling the Trust to continue to provide financial support to various causes within the counties of Gloucestershire and Wiltshire.

JACK LANE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Financial review

The appointed investment managers continued their policy of generating consistent returns, adopting a cautious manner, from the original capital, as demonstrated by the figures contained in the latest accounts. The capital fund has increased by 4.86% during the year. The trustees are in regular contact with the Trust's investment managers regarding the impact of Covid 19 and the emerging conflict in Ukraine on financial markets.

It is the Trustees' intention to manage, through the charity's Investment Adviser, the capital value of the investments in order to maximise income available for distribution.

The total funds as at the balance sheet date were £2,790,040 (2021: £2,680,336).

Policy on reserves and plans for the future

The Trustees' policy on reserves is to maintain the existing capital fund in real terms, and use the income generated from investments to meet the Trust's charitable objectives.

Public benefit

The Trustees have given consideration to the Charity Commission published guidance on the operation of the Public Benefit requirement.

The trustees are of the opinion that the Trust satisfies the Public Benefit requirement because the objective of the Trust is to support charities of various causes throughout the Counties of Gloucestershire and Wiltshire (as detailed under the Objectives and Activities of the Trust),

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Major risks and management of those risks

The trustees are aware that a fall in global markets could potentially reduce the value of the investments held.

The trustees have identified the operational risks that they believe might affect the charity. Each of the major risks is considered on a regular basis to ensure exposure is minimised.

Structure, governance and management

The charity is an unincorporated association.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr. R White

Mr. D C Crampton

Mr. M A Wright

Mrs. C Maclachlan

Mr. J Toogood

(Resigned 31 August 2021)

Mrs. E Walker

Mrs. G Mitchell

The Trust Deed requires that there shall be not less than three Trustees, and that each Trustee shall be appointed for a term of five years.

Trustees shall be appointed by a resolution of the Trustees passed at a special meeting.

The Trustees continued with quarterly meetings during the Covid 19 restrictions by meeting virtually with each other and the Trust's investment managers to carry on the business of the Trust.

JACK LANE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

The Trust Deed enables the Trustees to permit any investments comprised in the Trust Fund to be held in the name of any clearing bank, any trust corporation or any stockbroking company which is a member of the Stock Exchange (or any subsidiary of such a stockbroking company) as nominee for the Trustees and to pay any such nominee reasonable and proper remuneration for acting as such.

The trustees' report was approved by the Board of Trustees.

Mr. R White

Trustee

Dated: 10 October 2022

JACK LANE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JACK LANE CHARITABLE TRUST

I report on the financial statements of the charity for the year ended 5 April 2022, which are set out on pages 5 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

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 financial statements to be reached.

Ian Lansdown BSc. ACA
Prospect House
5 May Lane
Dursley
Gloucestershire
GL11 4JH
United Kingdom

Dated: 10 October 2022

JACK LANE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
Income from:			
Investments	3	42,780	46,919
		<hr/>	<hr/>
Expenditure on:			
Raising funds	4	11,899	11,003
		<hr/>	<hr/>
Charitable activities	5	58,480	51,669
		<hr/>	<hr/>
Total expenditure		70,379	62,672
		<hr/>	<hr/>
Net gains/(losses) on investments	9	137,303	374,567
		<hr/>	<hr/>
Net movement in funds		109,704	358,814
Fund balances at 6 April 2021		2,680,336	2,321,522
		<hr/>	<hr/>
Fund balances at 5 April 2022		2,790,040	2,680,336
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

JACK LANE CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investments	12		2,747,523		2,620,074
Current assets					
Debtors	14	205		465	
Cash at bank and in hand		45,012		61,897	
		<u>45,217</u>		<u>62,362</u>	
Creditors: amounts falling due within one year	15	<u>(2,700)</u>		<u>(2,100)</u>	
Net current assets			42,517		60,262
Total assets less current liabilities			<u>2,790,040</u>		<u>2,680,336</u>
Income funds					
Unrestricted funds			2,790,040		2,680,336
			<u>2,790,040</u>		<u>2,680,336</u>

The accounts were approved by the Trustees on

.....
Mr. R White
Trustee

.....
Mr. M A Wright
Trustee

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

Jack Lane Charitable Trust is an unincorporated charity fund by a declaration of trust dated 25th March 2002.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies (Continued)

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

In preparing the Statement of Financial Activities, the Trustees have attributed, where readily determinable, the costs between generating funds, charitable activities, and governance costs.

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

The cost of charitable activities comprise of grants and donations made to individuals, societies, schools and other charities.

Support and governance costs comprise of costs for the running of the charity itself as an organisation.

Liabilities and provisions

All known liabilities are provided in the accounts at the balance sheet date. Provisions are included in accordance with FRS 12.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

2 Accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	38,824	42,474
Income from unlisted investments	3,956	4,445
	<u>42,780</u>	<u>46,919</u>

4 Raising funds

	2022	2021
	£	£
Investment management fees	11,899	11,003
	<u>11,899</u>	<u>11,003</u>

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

5 Charitable activities

	2022	2021
	£	£
Grant funding of activities (see note 6)	53,509	47,050
	<u>53,509</u>	<u>47,050</u>
Support:		
Costs of trustee meetings	11	-
Printing, postage and stationery	295	539
Administrative fees	750	1,500
Internet costs	72	82
	<u>1,128</u>	<u>2,121</u>
Governance:		
Independent Examiner's remuneration	2,520	2,106
Indemnity insurance	491	392
Sundry expenses	832	-
	<u>3,843</u>	<u>2,498</u>
	<u>58,480</u>	<u>51,669</u>
	<u>58,480</u>	
Analysis by fund		
Unrestricted funds	58,480	
	<u>58,480</u>	
For the year ended 5 April 2021		
Unrestricted funds		51,669
		<u>51,669</u>

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

6 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Grants and donations representing less than 5% of the total paid	53,509	47,050

	Grants to institutions	Grants to individuals
	£	£
Analysis		
General charitable	2,100	-
Education/training	11,900	-
Medical/health/sickness	27,485	-
Disability	3,750	-
Relief of poverty	-	-
Arts/culture	8,274	-
Sports/recreation	-	-
Environment/conservation/heritage	-	-
	<u>53,509</u>	<u>-</u>

7 Trustees

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The aggregate amount of expenses reimbursed to Trustees during the year was £854 (2021: nil).

8 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	2022	2021
	£	£
Revaluation of investments	139,197	384,692
Gain/(loss) on sale of investments	(1,894)	(10,125)
	<u>137,303</u>	<u>374,567</u>

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

10 Taxation

The Trust is a registered charity and is, therefore, exempt from taxation.

11 Indemnity insurance

The charity paid an insurance premium of £491 (2021: £392) to indemnify trustees against claims arising from any negligent act, error or omission in good faith.

12 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 5 April 2022	1,629,165	990,909	2,620,074
Additions	56,876	94	56,970
Valuation changes	69,208	69,989	139,197
Disposals	(1,603)	(67,115)	(68,718)
	<hr/>	<hr/>	<hr/>
At 5 April 2022	1,753,646	993,877	2,747,523
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 05 April 2022	1,753,646	993,877	2,747,523
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 05 April 2021	1,629,165	990,909	2,620,074
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

13 Financial instruments

2022 £	2021 £
-----------	-----------

Carrying amount of financial assets

Equity instruments measured at valuation	2,747,523	2,620,074
--	-----------	-----------

14 Debtors

	2022 £	2021 £
--	-----------	-----------

Amounts falling due within one year:

Prepayments and accrued income	205	465
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15 Creditors: amounts falling due within one year

	2022 £	2021 £
--	-----------	-----------

Accruals and deferred income	2,700	2,100
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JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 5 APRIL 2022*

16 Related party transactions

There were no disclosable related party transactions during the year (2021- none).

THE JACK LANE CHARITABLE TRUST

England & Wales - Charity number 1091675

Accounts

Charity Registration No. 1091675

JACK LANE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

JACK LANE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R White Mr. D C Crampton Mr. M A Wright Mrs. C Maclachlan Mr. J Toogood Mrs. E Walker Mrs. G Mitchell
Charity number	1091675
Principal address	Prospect House 5 May Lane Dursley Gloucestershire GL11 4JH
Independent examiner	Ian Lansdown BSc. ACA Prospect House 5 May Lane Dursley Gloucestershire United Kingdom GL11 4JH
Bankers	Lloyds Bank plc 14 Castle Street Cirencester Gloucestershire United Kingdom GL7 1QJ
Solicitors	Forrester, Sylvester, Mackett 59 High Street Malmesbury Wiltshire United Kingdom SN16 9AH
Investment advisors	Rathbones 159 New Bond Street London W1S 2UD United Kingdom

JACK LANE CHARITABLE TRUST

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Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 - 13

JACK LANE CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and financial statements for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's declaration of trust dated 25th March 2002, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The Trustees shall hold the Trust Fund and its income upon trust to apply them for such charitable purposes as the Trustees shall from time to time in their discretion decide within the Counties of Gloucestershire and Wiltshire.

The charity supports good causes such as:

- o General Charitable Purposes
- o Education/Training
- o Medical/Health/Sickness
- o Disability
- o Relief of Poverty
- o Accommodation/Housing
- o Arts/Culture
- o Sport/Recreation
- o Animals
- o Environment/Conservation/Heritage
- o Economic/Community development/Employment

Applications are encouraged through word of mouth, local support, media channels and the charity's own website.

The Trustees look favourably upon applicants such as children, young people, elderly, people with disabilities and other charities/voluntary bodies.

The Chairman's Discretionary Fund, with authority to make small donations in urgent cases, has not been used during the year.

Trustees follow up grants by visiting various beneficiaries on an ad hoc basis to identify the difference the grant has made to the charities and the wider society.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Trustees' appointed investment managers continue to deliver a level of return on capital, thus enabling the Trust to continue to provide financial support to various causes within the counties of Gloucestershire and Wiltshire.

Financial review

The appointed investment managers continued their policy of generating consistent returns, adopting a cautious manner, from the original capital, as demonstrated by the figures contained in the latest accounts. The capital fund has increased by 13.79% during the year. The trustees are in regular contact with the Trust's investment managers regarding the impact of Covid 19 on financial markets.

It is the Trustees' intention to manage, through the charity's Investment Adviser, the capital value of the investments in order to maximise income available for distribution.

The total funds as at the balance sheet date were £2,680,336 (2020: £2,321,522).

JACK LANE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Policy on reserves and plans for the future

The Trustees' policy on reserves is to maintain the existing capital fund in real terms, and use the income generated from investments to meet the Trust's charitable objectives.

Public benefit

The Trustees have given consideration to the Charity Commission published guidance on the operation of the Public Benefit requirement.

The trustees are of the opinion that the Trust satisfies the Public Benefit requirement because the objective of the Trust is to support charities of various causes throughout the Counties of Gloucestershire and Wiltshire (as detailed under the Objectives and Activities of the Trust),

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Major risks and management of those risks

The trustees are aware that a fall in global markets could potentially reduce the value of the investments held.

The trustees have identified the operational risks that they believe might affect the charity. Each of the major risks is considered on a regular basis to ensure exposure is minimised.

Structure, governance and management

The charity is an unincorporated association.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr R White

Mr. D C Crampton

Mr. M A Wright

Mrs. C Maclachlan

Mr. J Toogood

Mrs. E Walker

Mrs. G Mitchell

The Trust Deed requires that there shall be not less than three Trustees, and that each Trustee shall be appointed for a term of five years.

Trustees shall be appointed by a resolution of the Trustees passed at a special meeting.

The Trustees continued with quarterly meetings during the Covid 19 restrictions by meeting virtually with each other and the Trust's investment managers to carry on the business of the Trust.

The Trust Deed enables the Trustees to permit any investments comprised in the Trust Fund to be held in the name of any clearing bank, any trust corporation or any stockbroking company which is a member of the Stock Exchange (or any subsidiary of such a stockbroking company) as nominee for the Trustees and to pay any such nominee reasonable and proper remuneration for acting as such.

JACK LANE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

The trustees' report was approved by the Board of Trustees.

Mr R White

Trustee

Dated: 25 November 2021

JACK LANE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JACK LANE CHARITABLE TRUST

I report on the financial statements of the charity for the year ended 5 April 2021, which are set out on pages 5 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

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 financial statements to be reached.

Ian Lansdown BSc. ACA

Prospect House
5 May Lane
Dursley
Gloucestershire
GL11 4JH
United Kingdom

Dated: 25 November 2021

JACK LANE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Investments	3	46,919	55,858
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	4	11,003	11,305
		<hr/>	<hr/>
Charitable activities	5	51,669	53,236
		<hr/>	<hr/>
Total resources expended		62,672	64,541
		<hr/>	<hr/>
Net gains/(losses) on investments	9	374,567	(231,176)
		<hr/>	<hr/>
Net movement in funds		358,814	(239,859)
		<hr/>	<hr/>
Fund balances at 6 April 2020		2,321,522	2,561,381
		<hr/>	<hr/>
Fund balances at 5 April 2021		2,680,336	2,321,522
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

JACK LANE CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investments	12		2,620,074		2,302,368
Current assets					
Debtors	14	465		82	
Cash at bank and in hand		61,897		21,124	
		<u>62,362</u>		<u>21,206</u>	
Creditors: amounts falling due within one year	15	(2,100)		(2,052)	
Net current assets			60,262		19,154
Total assets less current liabilities			<u>2,680,336</u>		<u>2,321,522</u>
Income funds					
Unrestricted funds			2,680,336		2,321,522
			<u>2,680,336</u>		<u>2,321,522</u>

The accounts were approved by the Trustees on 25 November 2021

Mr R White
Trustee

Mr. M A Wright
Trustee

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

Jack Lane Charitable Trust is an unincorporated charity fund by a declaration of trust dated 25th March 2002. It is a private company limited by guarantee incorporated in England.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies (Continued)

1.4 Resources expended

In preparing the Statement of Financial Activities, the Trustees have attributed, where readily determinable, the costs between generating funds, charitable activities, and governance costs.

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

The cost of charitable activities comprise of grants and donations made to individuals, societies, schools and other charities.

Support and governance costs comprise of costs for the running of the charity itself as an organisation.

Liabilities and provisions

All known liabilities are provided in the accounts at the balance sheet date. Provisions are included in accordance with FRS 12.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

2 Accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	42,474	50,297
Income from unlisted investments	4,445	5,550
Interest receivable	-	11
	<u>46,919</u>	<u>55,858</u>

4 Raising funds

	2021	2020
	£	£
Investment management fees	11,003	11,305
	<u>11,003</u>	<u>11,305</u>

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

5 Charitable activities

	2021 £	2020 £
Grant funding of activities (see note 6)	47,050	45,650
	<u>47,050</u>	<u>45,650</u>
Support:		
Costs of trustee meetings	-	622
Printing, postage and stationery	539	512
Administrative fees	1,500	1,575
Internet costs	82	2,462
	<u>2,121</u>	<u>5,171</u>
Governance:		
Independent Examiner's remuneration	2,106	2,088
Indemnity insurance	392	327
Sundry expenses	-	-
	<u>2,498</u>	<u>2,415</u>
	<u>51,669</u>	<u>53,236</u>
	<u><u>51,669</u></u>	
Analysis by fund		
Unrestricted funds	51,669	
	<u>51,669</u>	
	<u><u>51,669</u></u>	
For the year ended 5 April 2020		
Unrestricted funds		53,236
		<u>53,236</u>
		<u><u>53,236</u></u>

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

6 Grants payable

	2021 £	2020 £
Grants to institutions:		
Grants and donations representing less than 5% of the total paid	47,050	45,650

	Grants to institutions £	Grants to individuals £
Analysis		
General charitable	500	-
Education/training	14,200	-
Medical/health/sickness	25,850	-
Disability	1,000	-
Relief of poverty	-	-
Arts/culture	5,500	-
Sports/recreation	-	-
Environment/conservation/heritage	-	-
	<u>47,050</u>	<u>-</u>

7 Trustees

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The aggregate amount of expenses reimbursed to Trustees during the year was nil.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

9 Net gains/(losses) on investments

	2021 £	2020 £
Revaluation of investments	384,692	(236,024)
Gain/(loss) on sale of investments	(10,125)	4,848
	<u>374,567</u>	<u>(231,176)</u>

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

10 Taxation

The Trust is a registered charity and is, therefore, exempt from taxation.

11 Indemnity insurance

The charity paid an insurance premium of £392 to indemnify trustees against claims arising from any negligent act, error or omission in good faith.

12 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 5 April 2021	1,584,616	717,752	2,302,368
Additions	227,125	138,309	365,434
Valuation changes	165,505	219,186	384,691
Disposals	(348,081)	(84,338)	(432,419)
At 5 April 2021	<u>1,629,165</u>	<u>990,909</u>	<u>2,620,074</u>
Carrying amount			
At 05 April 2021	<u>1,629,165</u>	<u>990,909</u>	<u>2,620,074</u>
At 05 April 2020	<u>1,584,616</u>	<u>717,752</u>	<u>2,302,368</u>

13 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Equity instruments measured at valuation	<u>2,620,074</u>	<u>2,302,368</u>

14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>465</u>	<u>82</u>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>2,100</u>	<u>2,052</u>

JACK LANE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 5 APRIL 2021***

16 Related party transactions

There were no disclosable related party transactions during the year (2020- none).