J & C FINDLAY CHARITABLE FOUNDATION

England & Wales · Charity number 1093502

Details

Status	Registered
Legal form	Trust
Registered	2002-08-21
Register	View on the Charity Commission register

Contact

Address	1 Pimpernel Close Bearsted Maidstone Kent
Phone	01622583636

Activities

Objects: THE TRUSTEES SHALL HOLD THE TRUST FUND AND THE INCOME THEREOF (INCLUDING ANY INCOME ACCRUING OR ACCRUED BUT NOT RECEIVED AT THE DATE OF SETTLEMENT) UPON TRUST TO PAY OR APPLY THE SAID INCOME AND (IF AND SO OFTEN AS THE TRUSTEES THINK FIT) THE WHOLE OR SUCH PART OR PARTS OF THE CAPITAL OF THE TRUST FUND AS THEY SHALL IN THEIR DISCRETION THINK FIT TO OR FOR THE BENEFIT OF SUCH OTHER EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN THE UNITED KINGDOM OR IN ANY OTHER PART OF THE WORLD AS THE TRUSTEES SHALL IN THEIR DISCRETION THINK FIT PROVIDED ALWAYS THAT NOTHING CONTAINED HEREIN SHALL AUTHORISE THE TRUSTEES TO APPLY ANY PART OF THE TRUST FUND OR THE INCOME THEREOF TO OR FOR THE BENEFIT OF ANY OBJECTS OR PURPOSES AS AFORESAID SAVE THOSE REGARDED AS CHARITABLE BY THE LAWS OF ENGLAND AND WALES.

Activities: The main objects of the Charity is the receipt of donations for charitable distribution within the U K or any other part of the world, as the Trustees see fit. In particular the Foundation will concentrate on making grants in the areas of education, religion, medicine and the arts, with an emphasis placed on supporting local charitable organisations.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Religious Activities, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** KENT - MAIDSTONE - HOLLING BOURNE
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£33,432	£78,378	-	-
2024-09-30	£40,262	£55,628	-	-
2023-09-30	£40,262	£55,628	-	-
2022-09-30	£28,787	£55,082	-	-
2021-09-30	£28,501	£47,822	-	-
2020-09-30	£30,533	£56,918	-	-

Trustees

Name	Role	Appointed
James William Findlay MBE	Chair	
CAROLE BARBARA FINDLAY		
CHRISTOPHER JOHN FINDLAY		
Katherine Henrietta Findlay Whittle		

J & C FINDLAY CHARITABLE FOUNDATION

England & Wales - Charity number 1093502

Accounts

Charity number: 1093502

J & C Findlay Charitable Foundation

Unaudited

Trustees' report and financial statements

For the year ended 30 September 2025

J & C Findlay Charitable Foundation

Contents

Reference and administrative details of the charity, its Trustees and advisers
For the year ended 30 September 2025

Trustees	J.W. Findlay, Chair C.B. Findlay Dr. K.H. Findlay Whittle C.J. Findlay
Charity registered number	1093502
Principal office	1 Pimpernel Close Bearsted Kent ME14 4QQ
Accountants	UHY Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

Trustees' report
For the year ended 30 September 2025

The Trustees present their report, together with the unaudited accounts for the year ended 30 September 2025. The Trustees confirm that the report and financial statements comply with the current statutory requirements, the requirements of charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

HISTORY, OBJECTS AND CONSTITUTION

The Foundation's governing document, the J & C Findlay Charitable Foundation Settlement, was made on 14 April 2002.

The main object of the J & C Findlay Charitable Foundation is the generation of income for charitable distribution within the United Kingdom or any other part of the world, as the Trustees shall in their discretion see fit. In particular, the Foundation will concentrate on making grants in the areas of education, religion, medicine and the arts, with an emphasis placed on supporting local charitable organisations.

The main specific objective for the year ended 30 September 2025 was to increase the amount and range of the Foundation's charitable giving.

TRUSTEES, GOVERNANCE AND STRUCTURE

The Trustees during the year were as follows:-

J.W. Findlay
C.B.Findlay
C.J. Findlay
Dr. K.H. Findlay Whittle

The Trustees meet regularly throughout the year, and the powers and discretions vested in the Trustees, as set out in the J & C Findlay Charitable Foundation Settlement, are exercisable by a majority in number of the Trustees. This includes any decision to appoint an additional or new Trustees. All decisions are made in meetings and are minuted.

The Trustees have the power to invest in such assets as they see fit, but where necessary financial advice is sought from persons with relevant experience.

ACHIEVEMENTS AND PERFORMANCE

The Trustees are satisfied that the grants and donation made during the year meet the public benefits requirements of the Charities Act.

A grant was made to Maidstone Girls Grammar School Development Trust in connection with a new building at the school.

Income continues to be at a lower level. In view of the strong asset position, Trustees are prepared to continue paying grants in excess of the current income.

FINANCIAL REVIEW AND GENERAL RESERVES POLICY

The portfolio produced a good return in the year as a result of buoyant equity markets around the world.

The result for the year, prior to movement on investments, was a net deficit of £44,946, compared to a deficit of £22,831 in the prior year. This result was as planned and is in line with the Trustees' current strategy of paying grants in excess of the investment income received.

The overall result, after net gains on investments of £207,140 *(2024: £231,851),* was a surplus of £162,194 *(2024: £209,020)*.

PLANS FOR FUTURE PERIODS

The Charity continues to seek opportunities to widen the base of charities to support.

US Government policies have continued to impact on stock markets. In early spring, equities reacted adversely to proposed international tariff changes. However, the continuing enthusiasm by investors for the 'magnificent seven' tech stocks and the expectation of lower interest rates ensured a positive return. Risks in markets now appear to be higher than for some time.

Trustees' report (continued)
For the year ended 30 September 2025

RISK MANAGEMENT

The Trustees have examined the major strategic, business and operational risks which the Foundation faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

RESPONSIBILITIES OF THE TRUSTEES FOR THE ACCOUNTS

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

J.W. Findlay **C.B. Findlay**

Date:

Independent examiner's report
For the year ended 30 September 2025

Independent examiner's report to the Trustees of J & C Findlay Charitable Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2025.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: Dated:

Allan Hickie BSc FCA

UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Statement of financial activities
For the year ended 30 September 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:				
Donations and legacies	3	-	-	*5,000*
Investments	4	33,432	33,432	*38,054*
Total income		33,432	33,432	*43,054*
Expenditure on:				
Raising funds:				
Investment management charges		11,136	11,136	*10,695*
Charitable activities:	6			
Grants and donations		66,000	66,000	*54,000*
Support costs		1,242	1,242	*1,190*
Total expenditure		78,378	78,378	*65,885*
Net expenditure before net gains on investments		(44,946)	(44,946)	*(22,831)*
Net gains on investments	9	207,140	207,140	*231,851*
Net movement in funds		162,194	162,194	*209,020*
Reconciliation of funds:	12			
Total funds brought forward		2,358,312	2,358,312	*2,149,292*
Net movement in funds		162,194	162,194	*209,020*
Total funds carried forward		2,520,506	2,520,506	*2,358,312*

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

The notes on pages 7 to 12 form part of these financial statements.

Balance sheet
As at 30 September 2025

	Note		2025 £		*2024 £*
Fixed assets					
Investments	9		2,388,221		*2,284,198*
Current assets					
Cash at bank and in hand		133,467		*75,236*	
Current liabilities					
Creditors: amounts falling due within one year	10	(1,182)		*(1,122)*	
Net current assets			132,285		*74,114*
Total net assets			2,520,506		*2,358,312*
Charity funds					
Restricted funds	12		-		*-*
Unrestricted funds	12		2,520,506		*2,358,312*
Total funds			2,520,506		*2,358,312*

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

J.W. Findlay **C.B. Findlay**

Date:

The notes on pages 7 to 12 form part of these financial statements.

1. General information

The J & C Findlay Charitable Foundation is a charity, registered in England and Wales. Its principal office is 1 Pimpernel Close, Bearsted, Kent, ME14 4QQ.

The nature of the charity's operations and its principal activity is generating income for distribution, with the focus on making grants in the areas of education, religion, medicine and the arts, with an emphasis placed on supporting local charitable organisations.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

J & C Findlay Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

2.3 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 on raising funds comprises investment management charges.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Details of any individual grants in excess of 10% of the year's total giving are disclosed in Note 5 provided that these in aggregate amount to at least 50% of annual giving.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Donations	-	-	*5,000*

4. Investment income

	Unrestricted funds 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Dividends and distributions	28,798	28,798	*35,415*
Interest received	4,634	4,634	*2,639*
	33,432	33,432	*38,054*

5. Analysis of grants

	Grants to Institutions 2025 £	Grants to Individuals 2025 £	Total funds 2025 £	*Total funds 2024 £*
Grants, Charitable expenditure	66,000	-	66,000	*54,000*
Analysis of 2024 total	*49,000*	*5,000*	*54,000*	

The charity has made the following material grants to institutions during the year:

Name of institution	2025 £	*2024 £*
Maidstone Girls Grammar School	25,000	-
Heart of Kent Hospice	10,000	*7,000*
Crossroads Care	6,000	*5,000*
Combat Stress	6,000	*5,000*
The 3H Foundation	6,000	*5,000*
South Marches Scout Council	-	*10,000*
Shannon Trust	-	*5,000*
	53,000	*37,000*
Other grants to institutions	13,000	*12,000*
	66,000	*49,000*

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	*Total 2024 £*
Charitable expenditure	67,242	67,242	*55,190*

7. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Charitable expenditure	66,000	1,242	67,242	*55,190*
Analysis of 2024 total	*54,000*	*1,190*	*55,190*	

Analysis of support costs

	Total funds 2025 £	*Total funds 2024 £*
Independent Examination fee	1,182	*1,122*
Bank charges	60	*68*
	1,242	*1,190*

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 30 September 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2024	2,284,198
Additions	740,799
Disposals	(843,916)
Revaluations	207,769
Foreign exchange movement	(629)
At 30 September 2025	2,388,221

Revaluations and the foreign exchange movement total £207,140 as shown on the Statement of Financial Activities as net gains on investments.

10. Creditors: Amounts falling due within one year

	2025 £	*2024 £*
Other creditors	1,182	*1,122*

11. Financial instruments

	2025 £	*2024 £*
Financial assets		
Financial assets measured at fair value through income and expenditure	2,521,688	*2,359,434*

	2025 £	*2024 £*
Financial liabilities		
Financial liabilities measured at amortised cost	1,182	*1,122*

Financial assets measured at fair value through income and expenditure comprise listed investments and other cash balances.

Financial liabilities measured at amortised cost comprise other creditors.

12. Statement of funds

Statement of funds - current year

	Balance at 1 October 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2025 £
Unrestricted funds					
General Funds	2,358,312	33,432	(78,378)	207,140	2,520,506

Statement of funds - prior year

	Balance at 1 October 2023 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 30 September 2024 £*
Unrestricted funds					
General Funds	*2,149,292*	*43,054*	*(65,885)*	*231,851*	*2,358,312*

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	2,388,221	2,388,221
Current assets	133,467	133,467
Creditors due within one year	(1,182)	(1,182)
Total	2,520,506	2,520,506

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Total funds 2024 £*
Fixed asset investments	*2,284,198*	*2,284,198*
Current assets	*75,236*	*75,236*
Creditors due within one year	*(1,122)*	*(1,122)*
Total	*2,358,312*	*2,358,312*

Accounts

Charity number: 1093502

J & C Findlay Charitable Foundation

Unaudited

Trustees' report and financial statements

For the year ended 30 September 2024

J & C Findlay Charitable Foundation

Contents

Reference and administrative details of the charity, its Trustees and advisers
For the year ended 30 September 2024

Trustees	J.W. Findlay, Chair C.B. Findlay Dr. K.H. Findlay Whittle C.J. Findlay
Charity registered number	1093502
Principal office	1 Pimpernel Close Bearsted Kent ME14 4QQ
Accountants	UHY Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

Trustees' report
For the year ended 30 September 2024

The Trustees present their report, together with the unaudited accounts for the year ended 30 September 2024. The Trustees confirm that the report and financial statements comply with the current statutory requirements, the requirements of charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

HISTORY, OBJECTS AND CONSTITUTION

The Foundation's governing document, the J & C Findlay Charitable Foundation Settlement, was made on 14 April 2002.

The main object of the J & C Findlay Charitable Foundation is the generation of income for charitable distribution within the United Kingdom or any other part of the world, as the Trustees shall in their discretion see fit. In particular, the Foundation will concentrate on making grants in the areas of education, religion, medicine and the arts, with an emphasis placed on supporting local charitable organisations.

The main specific objective for the year ended 30 September 2024 was to increase the amount and range of the Foundation's charitable giving.

TRUSTEES, GOVERNANCE AND STRUCTURE

The Trustees during the year were as follows:-

J.W. Findlay
C.B.Findlay
C.J. Findlay
Dr. K.H. Findlay Whittle

The Trustees meet regularly throughout the year, and the powers and discretions vested in the Trustees, as set out in the J & C Findlay Charitable Foundation Settlement, are exercisable by a majority in number of the Trustees. This includes any decision to appoint an additional or new Trustees. All decisions are made in meetings and are minuted.

The Trustees have the power to invest in such assets as they see fit, but where necessary financial advice is sought from persons with relevant experience.

ACHIEVEMENTS AND PERFORMANCE

The Trustees are satisfied that the grants and donation made during the year meet the public benefits requirements of the Charities Act.

New grants were made to three charities associated with a family member, Alexander Draper, who died in November 2023.

Income continues to be at a lower level. In view of the strong asset position, Trustees are prepared to continue paying grants in excess of the current income.

FINANCIAL REVIEW AND GENERAL RESERVES POLICY

The portfolio produced an encouraging return largely as a result of the performance of US and UK equities.

The result for the year, prior to movement on investments, was a net deficit of £22,831, compared to a deficit of £15,366 in the prior year. This result was as planned and is in line with the Trustees' current strategy of paying grants in excess of the investment income received.

The overall result, after net gains on investments of £231,851 *(2023: £24,734)*, was a surplus of £209,020 *(2023: £9,368)*.

PLANS FOR FUTURE PERIODS

The Charity continues to seek opportunities to widen the base of charities to support.

Following the results of the US election, the outlook for world trade is more unsettled than it has been for some time. Government borrowing around the world is at historical high levels which is a cause for concern. Geopolitical tensions have not diminished.

Whilst some equity markets seem to represent good value, overall the next 12 months may be a time for caution.

RISK MANAGEMENT

The Trustees have examined the major strategic, business and operational risks which the Foundation faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

RESPONSIBILITIES OF THE TRUSTEES FOR THE ACCOUNTS

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Carole E Findlay

J.W. Findlay | **C.B. Findlay**

Date: 7/2/25

Independent examiner's report
For the year ended 30 September 2024

Independent examiner's report to the Trustees of J & C Findlay Charitable Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2024.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: Allan Hickie   Dated: 10 February 2025

Allan Hickie BSc FCA

UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Statement of financial activities
For the year ended 30 September 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:				
Donations and legacies	3	5,000	5,000	*-*
Investments	4	38,054	38,054	*40,262*
Total income		43,054	43,054	*40,262*
Expenditure on:				
Raising funds:				
Investment management charges		10,695	10,695	*10,478*
Charitable activities:	6			
Grants and donations		54,000	54,000	*44,000*
Support costs		1,190	1,190	*1,150*
Total expenditure		65,885	65,885	*55,628*
Net expenditure before net gains on investments		(22,831)	(22,831)	*(15,366)*
Net gains on investments	9	231,851	231,851	*24,734*
Net movement in funds		209,020	209,020	*9,368*
Reconciliation of funds:				
Total funds brought forward		2,149,292	2,149,292	*2,139,924*
Net movement in funds		209,020	209,020	*9,368*
Total funds carried forward	12	2,358,312	2,358,312	*2,149,292*

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

The notes on pages 7 to 12 form part of these financial statements.

Balance sheet
As at 30 September 2024

	Note		2024 £		2023 £
Fixed assets					
Investments	9		2,284,198		*2,044,208*
Current assets					
Cash at bank and in hand		75,236		*106,159*	
		75,236		*106,159*	
Creditors: amounts falling due within one year	10	(1,122)		*(1,075)*	
Net current assets			74,114		*105,084*
Total net assets			2,358,312		*2,149,292*
Charity funds					
Restricted funds	12		-		-
Unrestricted funds	12		2,358,312		*2,149,292*
Total funds			2,358,312		*2,149,292*

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

Carole Findlay

J.W. Findlay Jwf

C.B. Findlay

Date: 7/2/25

The notes on pages 7 to 12 form part of these financial statements.

1. General information

The J & C Findlay Charitable Foundation is a charity, registered in England and Wales. Its principal office is 1 Pimpernel Close, Bearsted, Kent, ME14 4QQ.

The nature of the charity's operations and its principal activity is generating income for distribution, with the focus on making grants in the areas of education, religion, medicine and the arts, with an emphasis placed on supporting local charitable organisations.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

J & C Findlay Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

2.3 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 on raising funds comprises investment management charges.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Details of any individual grants in excess of 10% of the year's total giving are disclosed in Note 5 provided that these in aggregate amount to at least 50% of annual giving.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	**Total funds 2024 £**	*Total funds 2023 £*
Donations	5,000	5,000	-

4. Investment income

	Unrestricted funds 2024 £	**Total funds 2024 £**	*Total funds 2023 £*
Dividends and distributions	35,415	35,415	*36,680*
Interest received	2,639	2,639	*3,582*
	38,054	38,054	*40,262*
Analysis of 2023 total	*40,262*	*40,262*	

5. Analysis of grants

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £	*Total funds 2023 £*
Grants, Charitable expenditure	49,000	5,000	54,000	*44,000*
Analysis of 2023 total	*37,500*	*6,500*	*44,000*	

The charity has made the following material grants to institutions during the year:

	2024 £	*2023 £*
Name of institution		
Shannon Trust	5,000	*5,000*
Heart of Kent Hospice	7,000	*7,000*
Crossroads Care	5,000	*5,000*
Combat Stress	5,000	*5,000*
The 3H Foundation	5,000	*5,000*
South Marches Scout Council	10,000	-
	37,000	*27,000*
Other grants to institutions	12,000	*10,500*
	49,000	*37,500*

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	*Total 2023 £*
Charitable expenditure	55,190	55,190	*45,150*
Analysis of 2023 total	*45,150*	*45,150*	

7. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	*Total funds 2023 £*
Charitable expenditure	54,000	1,190	55,190	*45,150*
Analysis of 2023 total	*44,000*	*1,150*	*45,150*	

Analysis of support costs

	Total funds 2024 £	*Total funds 2023 £*
Independent Examination fee	1,122	*1,075*
Bank charges	68	*75*
	1,190	*1,150*

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 30 September 2024, no Trustee expenses have been incurred *(2023 - £NIL)*.

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2023	2,044,208
Additions	679,242
Disposals	(671,103)
Revaluations	254,806
Foreign exchange movement	(22,955)
At 30 September 2024	2,284,198

Notes to the financial statements
For the year ended 30 September 2024

10. Creditors: Amounts falling due within one year

	2024 £	*2023 £*
Other creditors	1,122	*1,075*

11. Financial instruments

	2024 £	*2023 £*
Financial assets		
Financial assets measured at fair value through income and expenditure	2,359,434	*2,150,367*

	2024 £	*2023 £*
Financial liabilities		
Financial liabilities measured at amortised cost	1,122	*1,075*

Financial assets measured at fair value through income and expenditure comprise listed investments and other cash balances.

Financial liabilities measured at amortised cost comprise other creditors.

12. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2024 £
Unrestricted funds					
General Funds	2,149,292	43,054	(65,885)	231,851	2,358,312

Statement of funds - prior year

	Balance at 1 October 2022 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 30 September 2023 £*
Unrestricted funds					
General Funds	*2,139,924*	*40,262*	*(55,628)*	*24,734*	*2,149,292*

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	2,284,198	2,284,198
Current assets	75,236	75,236
Creditors due within one year	(1,122)	(1,122)
Total	2,358,312	2,358,312

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	*Total funds 2023 £*
Fixed asset investments	*2,044,208*	*2,044,208*
Current assets	*106,159*	*106,159*
Creditors due within one year	*(1,075)*	*(1,075)*
Total	*2,149,292*	*2,149,292*

J & C FINDLAY CHARITABLE FOUNDATION

England & Wales - Charity number 1093502

Accounts

Charity number: 1093502

J & C Findlay Charitable Foundation

Unaudited

Trustees' Report and Financial Statements

For the year ended 30 September 2023

J & C Findlay Charitable Foundation

Contents

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the year ended 30 September 2023

Trustees	J.W. Findlay, Chair C.B. Findlay Dr. K.H. Findlay Whittle C.J. Findlay
Charity registered number	1093502
Principal office	1 Pimpernel Close Bearsted Kent ME14 4QQ
Accountants	UHY Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

Trustees' report
For the year ended 30 September 2023

The Trustees present their report, together with the unaudited accounts for the year ended 30 September 2023. The Trustees confirm that the report and financial statements comply with the current statutory requirements, the requirements of charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

HISTORY, OBJECTS AND CONSTITUTION

The Foundation's governing document, the J & C Findlay Charitable Foundation Settlement, was made on 14 April 2002.

The main object of the J & C Findlay Charitable Foundation is the generation of income for charitable distribution within the United Kingdom or any other part of the world, as the Trustees shall in their discretion see fit. In particular, the Foundation will concentrate on making grants in the areas of education, religion, medicine and the arts, with an emphasis placed on supporting local charitable organisations.

The main specific objective for the year ended 30 September 2023 was to increase the amount and range of the Foundation's charitable giving.

TRUSTEES, GOVERNANCE AND STRUCTURE

The Trustees during the year were as follows:-

J.W. Findlay
C.B.Findlay
C.J. Findlay
Dr. K.H. Findlay Whittle

The Trustees meet regularly throughout the year, and the powers and discretions vested in the Trustees, as set out in the J & C Findlay Charitable Foundation Settlement, are exercisable by a majority in number of the Trustees. This includes any decision to appoint an additional or new Trustees. All decisions are made in meetings and are minuted.

The Trustees have the power to invest in such assets as they see fit, but where necessary financial advice is sought from persons with relevant experience.

ACHIEVEMENTS AND PERFORMANCE

The Trustees are satisfied that the grants and donation made during the year meet the public benefits requirements of the Charities Act.

Income continues to be at a lower level. In view of the strong asset position, Trustees are prepared to continue paying grants in excess of the current income.

FINANCIAL REVIEW AND GENERAL RESERVES POLICY

The year saw a small positive return on the portfolio, aided by a brighter performance from equities. Bond returns, however, were in negative territory, under pressure from rising interest rates around the world.

The result for the year, prior to movement on investments, was a net deficit of £15,366, compared to £26,295 in the prior year. This result was as planned and is in line with the Trustees' current strategy of paying grants in excess of the investment income received.

The overall result, after net gains on investments of £24,734 *(2022: net loss of £165,134)* was a surplus of £9,368 *(2022: deficit of £191,429).*

PLANS FOR FUTURE PERIODS

The Charity continues to seek opportunities to widen the base of charities to support.

The outlook for the current year is quite mixed, with slower economic growth expected in both China and the EU. However, interest rates may be close to their peak, as inflation has ebbed lower. Government borrowings in many countries are at a level that will permit little pump-priming of stalling economies.

Equities in many countries appear to offer good value and this provides some encouragement that there may be a positive return on the portfolio again this year.

RISK MANAGEMENT

The Trustees have examined the major strategic, business and operational risks which the Foundation faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

RESPONSIBILITIES OF THE TRUSTEES FOR THE ACCOUNTS

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

J.W. Findlay **C.B. Findlay**

Date: 9 March 2024

Independent Examiner's Report
For the year ended 30 September 2023

Independent Examiner's Report to the Trustees of J & C Findlay Charitable Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2023.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: AHickie

Dated: 27 March 2024

Allan Hickie BSc FCA

UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Statement of financial activities
For the year ended 30 September 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:				
Investments	3	40,262	40,262	*28,787*
Total income		40,262	40,262	*28,787*
Expenditure on:				
Raising funds:				
Investment management charges		10,478	10,478	*10,997*
Charitable activities:	5			
Grants and donations		44,000	44,000	*43,000*
Support costs		1,150	1,150	*1,085*
Total expenditure		55,628	55,628	*55,082*
Net expenditure before net gains/(losses) on investments		(15,366)	(15,366)	*(26,295)*
Net gains/(losses) on investments	8	24,734	24,734	*(165,134)*
Net movement in funds		9,368	9,368	*(191,429)*
Reconciliation of funds:				
Total funds brought forward		2,139,924	2,139,924	*2,331,353*
Net movement in funds		9,368	9,368	*(191,429)*
Total funds carried forward	11	2,149,292	2,149,292	*2,139,924*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 12 form part of these financial statements.

Balance sheet
As at 30 September 2023

	Note		2023 £		*2022 £*
Fixed assets					
Investments	8		2,044,208		*1,989,668*
Current assets					
Cash at bank and in hand		106,159		*151,281*	
		106,159		*151,281*	
Creditors: amounts falling due within one year	9	(1,075)		*(1,025)*	
Net current assets			105,084		*150,256*
Total net assets			2,149,292		*2,139,924*
Charity funds					
Restricted funds	11		-		*-*
Unrestricted funds	11		2,149,292		*2,139,924*
Total funds			2,149,292		*2,139,924*

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

J.W. Findlay **C.B. Findlay**

Date: 9 March 2024

The notes on pages 7 to 12 form part of these financial statements.

Notes to the financial statements
For the year ended 30 September 2023

1. General information

The J & C Findlay Charitable Foundation is a charity, registered in England and Wales. Its principal office is 1 Pimpernel Close, Bearsted, Kent, ME14 4QQ.

The nature of the charity's operations and its principal activity is generating income for distribution, with the focus on making grants in the areas of education, religion, medicine and the arts, with an emphasis placed on supporting local charitable organisations.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

J & C Findlay Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

2.3 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 on raising funds comprises investment management charges.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Details of any individual grants in excess of 10% of the year's total giving are disclosed in Note 4 provided that these in aggregate amount to at least 50% of annual giving.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds 2023 £	**Total funds 2023 £**	*Total funds 2022 £*
Dividends and distributions	36,680	36,680	*28,292*
Interest received	3,582	3,582	*495*
	40,262	40,262	*28,787*
Analysis of 2022 total	*28,787*	*28,787*	

4. Analysis of grants

	Grants to Institutions 2023 £	**Grants to Individuals 2023 £**	**Total funds 2023 £**	*Total funds 2022 £*
Grants, Charitable expenditure	37,500	6,500	44,000	*43,000*
Analysis of 2022 total	*40,000*	*3,000*	*43,000*	

The charity has made the following material grants to institutions during the year:

	2023 £	*2022 £*
Name of institution		
Together Kent	-	*5,000*
Shannon Trust	5,000	*5,000*
The Heart of Kent Hospice	7,000	*7,000*
Cross Roads Care	5,000	*5,000*
Combat Stress	5,000	*5,000*
3H Fund	5,000	*5,000*
	27,000	*32,000*
Other grants to institutions	10,500	*8,000*
	37,500	*40,000*

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	**Total 2023 £**	*Total 2022 £*
Charitable expenditure	45,150	45,150	*44,085*
Analysis of 2022 total	*44,085*	*44,085*	

6. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	*Total funds 2022 £*
Charitable expenditure	44,000	1,150	45,150	*44,085*
Analysis of 2022 total	*43,000*	*1,085*	*44,085*	

Analysis of support costs

	Total funds 2023 £	*Total funds 2022 £*
Independent Examination fee	1,075	*1,025*
Bank charges	75	*60*
	1,150	*1,085*

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2022 - £NIL)*.

During the year ended 30 September 2023, no Trustee expenses have been incurred *(2022 - £NIL)*.

8. Fixed asset investments

	Listed investments £
Valuation	
At 1 October 2022	1,989,668
Additions	626,538
Disposals	(596,732)
Revaluations	46,254
Foreign exchange movement	(21,520)
At 30 September 2023	2,044,208

9. Creditors: Amounts falling due within one year

	2023 £	*2022 £*
Other creditors	1,075	*1,025*

10. Financial instruments

	2023 £	*2022 £*
Financial assets		
Financial assets measured at fair value through income and expenditure	2,150,367	*2,140,949*

	2023 £	*2022 £*
Financial liabilities		
Financial liabilities measured at amortised cost	1,075	*(1,025)*

Financial assets measured at fair value through income and expenditure comprise listed investments and other cash balances.

Financial liabilities measured at amortised cost comprise other creditors.

11. Statement of funds

Statement of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2023 £
Unrestricted funds					
General Funds	2,139,924	40,262	(55,628)	24,734	2,149,292

Statement of funds - prior year

	Balance at 1 October 2021 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 30 September 2022 £*
Unrestricted funds					
General Funds	*2,331,353*	*28,787*	*(55,082)*	*(165,134)*	*2,139,924*

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	2,044,208	2,044,208
Current assets	106,159	106,159
Creditors due within one year	(1,075)	(1,075)
Total	2,149,292	2,149,292

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	*Total funds 2022 £*
Fixed asset investments	*1,989,668*	*1,989,668*
Current assets	*151,281*	*151,281*
Creditors due within one year	*(1,025)*	*(1,025)*
Total	*2,139,924*	*2,139,924*

13. Related party transactions

During the year a grant of £Nil *(2022 - £5,000)* was made to Together Kent, a separately registered charity of which J.W. Findlay is also a trustee.

J & C FINDLAY CHARITABLE FOUNDATION

England & Wales - Charity number 1093502

Accounts

Charity number: 1093502

J & C Findlay Charitable Foundation

Unaudited

Trustees' report and financial statements

For the year ended 30 September 2022

J & C Findlay Charitable Foundation

Contents

Reference and administrative details of the charity, its Trustees and advisers
For the year ended 30 September 2022

Trustees	J.W. Findlay, Chair C.B. Findlay, Trustee Dr. K.H. Findlay Whittle, Trustee C.J. Findlay, Trustee
Charity registered number	1093502
Principal office	1 Pimpernel Close Bearsted Kent ME14 4QQ
Accountants	UHY Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

J & C Findlay Charitable Foundation

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For the year ended 30 September 2022

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The main specific objective for the year ended 30 September 2022 was to increase the amount and range of the Foundation's charitable giving.

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The Trustees during the year were as follows:-

J.W. Findlay
C.B.Findlay
C.J. Findlay
Dr. K.H. Findlay Whittle

The Trustees meet regularly throughout the year, and the powers and discretions vested in the Trustees, as set out in the J & C Findlay Charitable Foundation Settlement, are exercisable by a majority in number of the Trustees. This includes any decision to appoint an additional or new Trustees. All decisions are made in meetings and are minuted.

The Trustees have the power to invest in such assets as they see fit, but where necessary financial advice is sought from persons with relevant experience.

ACHIEVEMENTS AND PERFORMANCE

The Trustees are satisfied that the grants and donation made during the year meet the public benefits requirements of the Charities Act.

Income continues to be at a lower level. In view of the strong asset position, Trustees are prepared to continue paying grants in excess of the current income.

FINANCIAL REVIEW AND GENERAL RESERVES POLICY

The result for the year, prior to movement on investments, was a net deficit of £26,295, compared to a deficit of £20,311 in the prior year. This result was as planned and is in line with the Trustees' current strategy of paying grants in excess of the investment income received.

The overall result, after a net loss on investments of £165,134 *(2021: net gain of £287,644)* was a deficit of £191,429 *(2021: surplus of £267,333)*. The last 12 months have seen an aggressive change in market attitudes to the risks in the world economy. The energy crisis, stemming from the invasion of Ukraine, has exacerbated the inflationary pressures which have led to action by central banks to raise interest rates sharply. In consequence, most types of assets have been under pressure and our portfolio saw a negative return for the first time since 2018.

The spread of our assets, both by currency and asset type, has provided some protection against these pressures.

PLANS FOR FUTURE PERIODS

The Charity continues to seek opportunities to widen the base of charities to support.

RISK MANAGEMENT

The Trustees have examined the major strategic, business and operational risks which the Foundation faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Trustees' report (continued)
For the year ended 30 September 2022

RESPONSIBILITIES OF THE TRUSTEES FOR THE ACCOUNTS

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

J.W. Findlay **C.B. Findlay**

Date: 17 February 2023

Independent examiner's report
For the year ended 30 September 2022

Independent examiner's report to the Trustees of J & C Findlay Charitable Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2022.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: Dated: 1 March 2023

Allan Hickie BSc FCA

UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Statement of financial activities
For the year ended 30 September 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:				
Investments	3	28,787	28,787	*28,501*
Total income		28,787	28,787	*28,501*
Expenditure on:				
Raising funds:				
Investment management charges		10,997	10,997	*10,322*
Charitable activities:	5			
Grants and donations		43,000	43,000	*37,500*
Support costs		1,085	1,085	*990*
Total expenditure		55,082	55,082	*48,812*
Net expenditure before net (losses)/gains on investments		(26,295)	(26,295)	*(20,311)*
Net (losses)/gains on investments	8	(165,134)	(165,134)	*287,644*
Net movement in funds		(191,429)	(191,429)	*267,333*
Reconciliation of funds:				
Total funds brought forward		2,331,353	2,331,353	*2,064,020*
Net movement in funds		(191,429)	(191,429)	*267,333*
Total funds carried forward	11	2,139,924	2,139,924	*2,331,353*

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

The notes on pages 7 to 12 form part of these financial statements.

Balance sheet
As at 30 September 2022

	Note		2022 £		2021 £
Fixed assets					
Investments	8		1,989,668		*2,234,012*
Current assets					
Cash at bank and in hand		151,281		*98,331*	
		151,281		*98,331*	
Creditors: amounts falling due within one year	9	(1,025)		*(990)*	
Net current assets			150,256		*97,341*
Total net assets			2,139,924		*2,331,353*
Charity funds					
Restricted funds	11		-		-
Unrestricted funds	11		2,139,924		*2,331,353*
Total funds			2,139,924		*2,331,353*

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

J.W. Findlay **C.B. Findlay**

Date: 17 February 2023

The notes on pages 7 to 12 form part of these financial statements.

Notes to the financial statements
For the year ended 30 September 2022

1. General information

The J & C Findlay Charitable Foundation is a charity, registered in England and Wales. Its principal office is 1 Pimpernel Close, Bearsted, Kent, ME14 4QQ.

The nature of the charity's operations and its principal activity is generating income for distribution, with the focus on making grants in the areas of education, religion, medicine and the arts, with an emphasis placed on supporting local charitable organisations.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

J & C Findlay Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

2.3 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 on raising funds comprises investment management charges.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Details of any individual grants in excess of 10% of the year's total giving are disclosed in Note 4 provided that these in aggregate amount to at least 50% of annual giving.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds 2022 £	**Total funds 2022 £**	*Total funds 2021 £*
Dividends and distributions	28,292	28,292	*28,501*
Interest received	495	495	-
	28,787	28,787	*28,501*
Analysis of 2021 total	*28,501*	*28,501*	

4. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £	*Total funds 2021 £*
Grants, Charitable expenditure	40,000	3,000	43,000	*37,500*
Analysis of 2021 total	*37,500*	*-*	*37,500*	

The charity has made the following material grants to institutions during the year:

	2022 £	*2021 £*
Name of institution		
Together Kent	5,000	*5,000*
Shannon Trust	5,000	*5,000*
The Heart of Kent Hospice	7,000	*5,000*
Cross Roads Care	5,000	*4,000*
Combat Stress	5,000	*4,000*
3H Fund	5,000	*5,000*
	32,000	*28,000*
Other grants to institutions	8,000	*9,500*
	40,000	*37,500*

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	*Total 2021 £*
Charitable expenditure	44,085	44,085	*38,490*
Analysis of 2021 total	*38,490*	*38,490*	

6. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	*Total funds 2021 £*
Charitable expenditure	43,000	1,085	44,085	*38,490*
Analysis of 2021 total	*37,500*	*990*	*38,490*	

Analysis of support costs

	Total funds 2022 £	*Total funds 2021 £*
Independent Examination fee	1,025	*990*
Bank charges	60	*-*
	1,085	*990*

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2021 - £NIL)*.

During the year ended 30 September 2022, no Trustee expenses have been incurred *(2021 - £NIL)*.

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2021	2,234,012
Additions	616,825
Disposals	(696,035)
Revaluations	(212,545)
Foreign exchange movement	47,411
At 30 September 2022	1,989,668

9. Creditors: Amounts falling due within one year

	2022 £	*2021* *£*
Other creditors	1,025	*990*

10. Financial instruments

	2022 £	*2021* *£*
Financial assets		
Financial assets measured at fair value through income and expenditure	151,281	*98,331*

	2022 £	*2021* *£*
Financial liabilities		
Financial liabilities measured at amortised cost	(1,025)	*(990)*

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

Financial liabilities measured at amortised cost comprise other creditors.

11. Statement of funds

Statement of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2022 £
Unrestricted funds					
General Funds	2,331,353	28,787	(55,082)	(165,134)	2,139,924

Statement of funds - prior year

	Balance at 1 October 2020 *£*	*Income* *£*	*Expenditure* *£*	*Gains/ (Losses)* *£*	*Balance at 30 September 2021* *£*
Unrestricted funds					
General Funds	*2,064,020*	*28,501*	*(48,812)*	*287,644*	*2,331,353*

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,989,668	1,989,668
Current assets	151,281	151,281
Creditors due within one year	(1,025)	(1,025)
Total	2,139,924	2,139,924

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	*Total funds 2021 £*
Fixed asset investments	*2,234,012*	*2,234,012*
Current assets	*98,331*	*98,331*
Creditors due within one year	*(990)*	*(990)*
Total	*2,331,353*	*2,331,353*

13. Related party transactions

During the year a grant of £5,000 *(2021 - £5,000)* was made to Together Kent, a separately registered charity of which J.W. Findlay is also a trustee.

Accounts

Charity number: 1093502

J & C Findlay Charitable Foundation

Unaudited

Trustees' report and financial statements

For the year ended 30 September 2021

J & C Findlay Charitable Foundation

Contents

Reference and administrative details of the charity, its Trustees and advisers
For the year ended 30 September 2021

Trustees	J.W. Findlay, Chair C.B. Findlay, Trustee Dr. K.H. Findlay Whittle, Trustee C.J. Findlay, Trustee
Charity registered number	1093502
Principal office	1 Pimpernel Close Bearsted Kent ME14 4QQ
Accountants	UHY Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

Trustees' report
For the year ended 30 September 2021

The Trustees present their report, together with the unaudited accounts for the year ended 30 September 2021. The Trustees confirm that the report and financial statements comply with the current statutory requirements, the requirements of charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

HISTORY, OBJECTS AND CONSTITUTION

The Foundation's governing document, the J & C Findlay Charitable Foundation Settlement, was made on 14 April 2002.

The main object of the J & C Findlay Charitable Foundation is the generation of income for charitable distribution within the United Kingdom or any other part of the world, as the Trustees shall in their discretion see fit. In particular, the Foundation will concentrate on making grants in the areas of education, religion, medicine and the arts, with an emphasis placed on supporting local charitable organisations.

The main specific objective for the year ended 30 September 2021 was to increase the amount and range of the Foundation's charitable giving.

TRUSTEES, GOVERNANCE AND STRUCTURE

The Trustees during the year were as follows:-

J.W. Findlay
C.B.Findlay
C.J. Findlay
Dr. K.H. Findlay Whittle

The Trustees meet regularly throughout the year, and the powers and discretions vested in the Trustees, as set out in the J & C Findlay Charitable Foundation Settlement, are exercisable by a majority in number of the Trustees. This includes any decision to appoint an additional or new Trustees. All decisions are made in meetings and are minuted.

The Trustees have the power to invest in such assets as they see fit, but where necessary financial advice is sought from persons with relevant experience.

ACHIEVEMENTS AND PERFORMANCE

The Trustees are satisfied that the grants and donation made during the year meet the public benefits requirements of the Charities Act.

Income during the year improved somewhat from the previous year's depressed figure but is still well below pre coronavirus levels.

After the exceptional increase in grants made in 2020 as a response to the coronavirus outbreak, a more normal level was returned to in 2021. There was, again, a deficit on revenue after the grants paid. However, this was more than compensated for by a significant return from the invested portfolio.

FINANCIAL REVIEW AND GENERAL RESERVES POLICY

The result for the year, before gains on investments, was a net deficit of £20k. The net gain on investments of £287k resulted in an overall increase to funds of £267k, up from £48k in the previous year.

The success of the vaccination programme in developed countries encouraged the stock markets to new levels as fears about the coronavirus pandemic reduced. However, the threat from different strains of the virus exists and, if these occur, world markets may be vulnerable to the resulting slowdown in world economic growth.

PLANS FOR FUTURE PERIODS

The Charity continues to seek opportunities to widen the base of charities to support.

RISK MANAGEMENT

The Trustees have examined the major strategic, business and operational risks which the Foundation faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

RESPONSIBILITIES OF THE TRUSTEES FOR THE ACCOUNTS

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

J.W. Findlay **C.B. Findlay**

Date: 29 March 2022

Independent examiner's report
For the year ended 30 September 2021

Independent examiner's report to the Trustees of J & C Findlay Charitable Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2021.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: Dated: 13 April 2022

Allan Hickie BSc FCA

UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Statement of financial activities
For the year ended 30 September 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:				
Investments	3	28,501	28,501	*30,533*
Total income		28,501	28,501	*30,533*
Expenditure on:				
Raising funds:				
Investment management charges		10,322	10,322	*9,464*
Charitable activities:	5			
Grants and donations		37,500	37,500	*46,500*
Support costs		990	990	*954*
Total expenditure		48,812	48,812	*56,918*
Net expenditure before net gains on investments		(20,311)	(20,311)	*(26,385)*
Net gains on investments		287,644	287,644	*74,883*
Net movement in funds		267,333	267,333	*48,498*
Reconciliation of funds:				
Total funds brought forward		2,064,020	2,064,020	*2,015,522*
Net movement in funds		267,333	267,333	*48,498*
Total funds carried forward	11	2,331,353	2,331,353	*2,064,020*

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

The notes on pages 7 to 12 form part of these financial statements.

Balance sheet
As at 30 September 2021

	Note		2021 £		2020 £
Fixed assets					
Investments	8		2,234,012		1,976,776
Current assets					
Cash at bank and in hand		98,331		88,198	
		98,331		88,198	
Creditors: amounts falling due within one year	9	(990)		(954)	
Net current assets			97,341		87,244
Total net assets			2,331,353		2,064,020
Charity funds					
Restricted funds	11		-		-
Unrestricted funds	11		2,331,353		2,064,020
Total funds			2,331,353		2,064,020

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

J.W. Findlay **C.B. Findlay**

Date: 29 March 2022

The notes on pages 7 to 12 form part of these financial statements.

1. **General information**

The J & C Findlay Charitable Foundation is a charity, registered in England and Wales. Its principal office is 1 Pimpernel Close, Bearsted, Kent, ME14 4QQ.

The nature of the charity's operations and its principal activity is generating income for distribution, with the focus on making grants in the areas of education, religion, medicine and the arts, with an emphasis placed on supporting local charitable organisations.

2. **Accounting policies**

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

J & C Findlay Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

2.3 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 on raising funds comprises investment management charges.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Details of any individual grants in excess of 10% of the year's total giving are disclosed in Note 4 provided that these in aggregate amount to at least 50% of annual giving.

All expenditure is inclusive of irrecoverable VAT.

2.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2. Accounting policies (continued)

2.5 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds 2021 £	**Total funds 2021 £**	*Total funds 2020 £*
Dividends and distributions	28,501	28,501	*30,533*
Analysis of 2020 total	*30,533*	*30,533*	

Notes to the financial statements
For the year ended 30 September 2021

4. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	*Total funds 2020 £*
Grants, Charitable expenditure	37,500	37,500	*46,500*
Analysis of 2020 total	*46,500*	*46,500*	

The charity has made the following material grants to institutions during the year:

	2021 £	*2020 £*
Name of institution		
Together Kent	5,000	*5,000*
Shannon Trust	5,000	*5,000*
The Heart of Kent Hospice	5,000	*5,000*
Cross Roads Care	4,000	*4,500*
Combat Stress	4,000	*3,500*
3H Fund	5,000	*5,000*
	28,000	*28,000*
Other grants to institutions	9,500	*18,500*
	37,500	*46,500*

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Charitable expenditure	38,490	38,490	*47,454*
Analysis of 2020 total	*47,454*	*47,454*	

6. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	*Total funds 2020 £*
Charitable expenditure	37,500	990	38,490	*47,454*
Analysis of 2020 total	*46,500*	*954*	*47,454*	

Analysis of support costs

	Charitable expenditure 2021 £	Total funds 2021 £	*Total funds 2020 £*
Independent examination fee	990	990	*954*
Total 2020	*954*	*954*	

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2020 - £NIL)*.

During the year ended 30 September 2021, no Trustee expenses have been incurred *(2020 - £NIL)*.

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2020	1,976,776
Additions	600,760
Disposals	(631,168)
Revaluations	294,352
Foreign exchange movement	(6,708)
At 30 September 2021	2,234,012

Notes to the financial statements
For the year ended 30 September 2021

9. Creditors: Amounts falling due within one year

	2021 **£**	*2020* *£*
Other creditors	990	*954*

10. Financial instruments

	2021 **£**	*2020* *£*
Financial assets		
Financial assets measured at fair value through income and expenditure	98,331	*88,198*

	2021 **£**	*2020* *£*
Financial liabilities		
Financial liabilities measured at amortised cost	(990)	*(990)*

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

Financial liabilities measured at amortised cost comprise other creditors.

11. Statement of funds

Statement of funds - current year

	Balance at 1 October 2020 **£**	**Income** **£**	**Expenditure** **£**	**Gains/ (Losses)** **£**	**Balance at 30 September 2021** **£**
Unrestricted funds					
General Funds	2,064,020	28,501	(48,812)	287,644	2,331,353

Statement of funds - prior year

	Balance at 1 October 2019 *£*	*Income* *£*	*Expenditure* *£*	*Gains/ (Losses)* *£*	*Balance at 30 September 2020* *£*
Unrestricted funds					
General Funds	*2,015,522*	*30,533*	*(56,918)*	*74,883*	*2,064,020*

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	**Total funds 2021 £**
Fixed asset investments	2,234,012	2,234,012
Current assets	98,331	98,331
Creditors due within one year	(990)	(990)
Total	2,331,353	2,331,353

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	*Total funds 2020 £*
Fixed asset investments	*1,976,776*	*1,976,776*
Current assets	*88,198*	*88,198*
Creditors due within one year	*(954)*	*(954)*
Total	*2,064,020*	*2,064,020*

13. Related party transactions

During the year a grant of £5,000 *(2020 - £5,000)* was made to Together Kent, a separately registered charity of which J.W. Findlay is also a trustee.

J & C FINDLAY CHARITABLE FOUNDATION

England & Wales - Charity number 1093502

Accounts

Charity number: 1093502

J & C Findlay Charitable Foundation

Unaudited

Trustees' report and financial statements

For the year ended 30 September 2020

J & C Findlay Charitable Foundation

Contents

Reference and administrative details of the charity, its Trustees and advisers
For the year ended 30 September 2020

Trustees	J.W. Findlay, Chair C.B. Findlay, Trustee Dr. K.H. Findlay Whittle, Trustee C.J. Findlay, Trustee
Charity registered number	1093502
Principal office	1 Pimpernel Close Bearsted Kent ME14 4QQ
Accountants	UHY Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

Trustees' report
For the year ended 30 September 2020

The Trustees present their report, together with the unaudited accounts for the year ended 30 September 2020. The Trustees confirm that the report and financial statements comply with the current statutory requirements, the requirements of charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

HISTORY, OBJECTS AND CONSTITUTION

The Foundation's governing document, the J & C Findlay Charitable Foundation Settlement, was made on 14 April 2002.

The main object of the J & C Findlay Charitable Foundation is the generation of income for charitable distribution within the United Kingdom or any other part of the world, as the Trustees shall in their discretion see fit. In particular, the Foundation will concentrate on making grants in the areas of education, religion, medicine and the arts, with an emphasis placed on supporting local charitable organisations.

The main specific objective for the year ended 30 September 2020 was to increase the amount and range of the Foundation's charitable giving.

TRUSTEES, GOVERNANCE AND STRUCTURE

The Trustees during the year were as follows:-

J.W. Findlay
C.B.Findlay
C.J. Findlay
Dr. K.H. Findlay Whittle

The Trustees meet regularly throughout the year, and the powers and discretions vested in the Trustees, as set out in the J & C Findlay Charitable Foundation Settlement, are exercisable by a majority in number of the Trustees. This includes any decision to appoint an additional or new Trustees. All decisions are made in meetings and are minuted.

The Trustees have the power to invest in such assets as they see fit, but where necessary financial advice is sought from persons with relevant experience.

ACHIEVEMENTS AND PERFORMANCE

The Trustees are satisfied that the grants and donation made during the year meet the public benefits requirements of the Charities Act.

In view of the pressure that charities were experiencing as a result of the coronavirus epidemic, the Trustees decided to increase the level of donations and to advance the timing of the payment of these.

Our investment income fell sharply in the year as companies pass or cut dividends in response to the effects of the virus on trading.

The result of these two factors has led to a deficit for the year before investment gains. However, given the prudent way the charity has been managed over the years, our reserves are more than adequate to ride out the storm.

FINANCIAL REVIEW AND GENERAL RESERVES POLICY

The result for the year, before gains on investments, was a net deficit of £26k. The net gain on investments of £74k resulted in an overall increase to funds of £48k, up from £8k in the previous year.

Stock markets worldwide reacted negatively to the spread of the coronavirus in the Spring of 2020. However, this proved to be a temporary reaction and levels had recovered to at least their starting point by the end of September, with the exception of the UK, which has proved to be a laggard. Despite the UK performance, the overall investment return for the year across the whole portfolio was £74k.

The market outlook for the year is hard to call and will be affected, inter alia, by the effectiveness of the vaccine programme world wide.

PLANS FOR FUTURE PERIODS

The Charity continues to seek opportunities to widen the base of charities to support.

RISK MANAGEMENT

The Trustees have examined the major strategic, business and operational risks which the Foundation faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

RESPONSIBILITIES OF THE TRUSTEES FOR THE ACCOUNTS

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

J.W. Findlay **C.B. Findlay**

Date: 14 May 2021

Independent examiner's report
For the year ended 30 September 2020

Independent examiner's report to the Trustees of J & C Findlay Charitable Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2020.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: Dated: 18 May 2021

Allan Hickie BSc FCA

UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Statement of financial activities
For the year ended 30 September 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Income from:				
Investments	3	30,533	30,533	*37,550*
Total income		30,533	30,533	*37,550*
Expenditure on:				
Raising funds:				
Investment management charges		9,464	9,464	*9,345*
Charitable activities:	5			
Grants and donations		46,500	46,500	*34,500*
Support costs		954	954	*924*
Total expenditure		56,918	56,918	*44,769*
Net expenditure before net gains on investments		(26,385)	(26,385)	*(7,219)*
Net gains on investments		74,883	74,883	*15,313*
Net movement in funds		48,498	48,498	*8,094*
Reconciliation of funds:				
Total funds brought forward		2,015,522	2,015,522	*2,007,428*
Net movement in funds		48,498	48,498	*8,094*
Total funds carried forward		2,064,020	2,064,020	*2,015,522*

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

The notes on pages 7 to 12 form part of these financial statements.

Balance sheet
As at 30 September 2020

	Note		2020 £		*2019 £*
Fixed assets					
Investments	8		1,976,776		*1,839,990*
Current assets					
Cash at bank and in hand		88,198		*176,456*	
		88,198		*176,456*	
Creditors: amounts falling due within one year	9	(954)		*(924)*	
Net current assets			87,244		*175,532*
Total net assets			2,064,020		*2,015,522*
Charity funds					
Restricted funds	11		-		-
Unrestricted funds	11		2,064,020		*2,015,522*
Total funds			2,064,020		*2,015,522*

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

J.W. Findlay **C.B. Findlay**

Date: 14 May 2021

The notes on pages 7 to 12 form part of these financial statements.

1. General information

The J & C Findlay Charitable Foundation is a charity, registered in England and Wales. Its principal office is 1 Pimpernel Close, Bearsted, Kent, ME14 4QQ.

The nature of the charity's operations and its principal activity is generating income for distribution, with the focus on making grants in the areas of education, religion, medicine and the arts, with an emphasis placed on supporting local charitable organisations.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

J & C Findlay Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

2.3 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 on raising funds comprises investment management charges.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Details of any individual grants in excess of 10% of the year's total giving are disclosed in Note 4 provided that these in aggregate amount to at least 50% of annual giving.

All expenditure is inclusive of irrecoverable VAT.

2.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of financial activities.

2. Accounting policies (continued)

2.5 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds 2020 £	**Total funds 2020 £**	*Total funds 2019 £*
Dividends and distributions	30,533	30,533	*37,550*
Analysis of 2019 total	*37,550*	*37,550*	

4. Analysis of grants

	Grants to Institutions 2020 £	Total funds 2020 £	*Total funds 2019 £*
Grants, Charitable expenditure	46,500	46,500	*34,500*
Analysis of 2019 total	*34,500*	*34,500*	

The charity has made the following material grants to institutions during the year:

	2020 £	*2019 £*
Name of institution		
Together Kent	5,000	*5,000*
Theatre Royal Haymarket Masterclass Trust	4,000	*2,000*
Shannon Trust	5,000	*5,000*
The Heart of Kent Hospice	5,000	*5,000*
Cross Roads Care	4,500	*3,000*
Combat Stress	3,500	*3,500*
3H Fund	5,000	*5,000*
	32,000	*28,500*
Other grants to institutions	14,500	*6,000*
	46,500	*34,500*

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Charitable expenditure	47,454	47,454	*35,424*
Analysis of 2019 total	*35,424*	*35,424*	

6. Analysis of expenditure by activities

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £	*Total funds 2019 £*
Charitable expenditure	46,500	954	47,454	*35,424*
Analysis of 2019 total	*34,500*	*924*	*35,424*	

Analysis of support costs

	Charitable expenditure 2020 £	Total funds 2020 £	*Total funds 2019 £*
Independent examination fee	954	954	*924*
Total 2019	*924*	*924*	

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2019 - £NIL)*.

During the year ended 30 September 2020, no Trustee expenses have been incurred *(2019 - £NIL)*.

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2019	1,839,990
Additions	520,474
Disposals	(458,571)
Revaluations	74,883
At 30 September 2020	1,976,776

9. Creditors: Amounts falling due within one year

	2020 £	*2019* £
Other creditors	954	*924*

10. Financial instruments

	2020 £	*2019* £
Financial assets		
Financial assets measured at fair value through income and expenditure	88,198	*176,456*

	2020 £	*2019* £
Financial liabilities		
Financial liabilities measured at amortised cost	(954)	*(924)*

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

Financial liabilities measured at amortised cost comprise other creditors.

11. Statement of funds

Statement of funds - current year

	Balance at 1 October 2019 £	**Income** £	**Expenditure** £	**Gains/ (Losses)** £	**Balance at 30 September 2020** £
Unrestricted funds					
General Funds	2,015,522	30,533	(56,918)	74,883	2,064,020

Statement of funds - prior year

	Balance at 1 October 2018 £	*Income* £	*Expenditure* £	*Gains/ (Losses)* £	*Balance at 30 September 2019* £
Unrestricted funds					
General Funds	*2,007,428*	*37,550*	*(44,769)*	*15,313*	*2,015,522*

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	1,976,776	1,976,776
Current assets	88,198	88,198
Creditors due within one year	(954)	(954)
Total	2,064,020	2,064,020

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	*Total funds 2019 £*
Fixed asset investments	1,839,990	*1,839,990*
Current assets	176,456	*176,456*
Creditors due within one year	(924)	*(924)*
Total	2,015,522	*2,015,522*

13. Related party transactions

During the year a grant of £5,000 *(2019 - £5,000)* was made to Together Kent, a separately registered charity of which J.W. Findlay is also a trustee.