

Registered Charity Number: 1111813

The John Ackroyd Charitable Trust

Report and Accounts

For the year ended 5th April 2024

The John Ackroyd Charitable Trust
Report and Accounts
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**The John Ackroyd Charitable Trust
Company Information**

Trustees	P Bell (Chair) J Bell P Payne R Mott S Dyke
Principal Office	Hayeswood House Moorside Sturminster Newton Dorset DT10 1HJ
Solicitors	Boodle Hatfield 6 Worcester Street Oxford OX1 2BX
Accountants	Avencia Tax and Accountancy Ltd Chartered Tax Advisors Unit 13A, Mill Lane Wimborne Dorset BH21 1LN
Investment Advisers	Rathbones, Incorporating Investec Midland House 2 Poole Road Bournemouth Dorset BH2 5QY
Charity Registered number	1111813

The John Ackroyd Charitable Trust

The report of the trustees

The Trustees present their report and accounts for the year ended 5th April 2024

Name, registered office and constitution of the charity

Charity name: The John Ackroyd Charitable Trust

Date of Trust deed: 27 January 2000

Charity registration number: 1111813

Aims and objectives

The charity is governed by a written constitution in which its objects are set out.

The objects of the trust are:

- The relief of poverty and hardship among homeless and needy people of all ages, but especially young people;
- The relief and medical care of persons who are suffering from any illness, disability, disease or other infirmity whether physical or mental, in particular (but not limited to) the relief of children and young persons who are suffering from chronic or terminal disease and the relief of the families of such children and young persons who are in conditions of need, hardship or distress, and the support of medical research and the publication of the useful results of such research;
- The advancement of education including education in the arts (particularly music) for the public benefit;
- The promotion of the protection of endangered flora and fauna for the benefit of the public;
- The relief of distress for needy victims of armed conflict or of breaches of human rights; and
- Other exclusively charitable purposes or purposes as the trustees may in their absolute discretion decide.

Review of activities and plans for the future

The board of trustees are satisfied with the performance of the charity during the year and the position at 5th April 2024. They consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The organisational structure and how decisions are made

Each trustee looks out for good causes, having in mind the smaller type of charity which John Ackroyd supported in his lifetime. Grants are given only to registered charities. The board of trustees usually meet twice a year to discuss and approve potential grants, as appropriate.

Investment policies and reserves

The investment policy of the Trust is to optimise returns from its assets over the long term, having regard to the importance of limiting shorter term fluctuations in income returns and capital values through sensible diversification. All of the Trust's assets were managed by Investec Wealth and Investments Limited.

The trustees regularly monitor the performance of the fund managers throughout the year.

The trustees aim to maintain a core capital of just over £1m to be able to generate income to make grants.

Risk management

The trustees identify any major risks to which the charity is exposed to each financial year, in particular those related to the operations and finances of the charity. Reasonable steps to mitigate those risks have been made.

Legal Status

The charity is an unincorporated charity governed by a written constitution adopted by its members. There are no restrictions in the governing document on the operation of the charity or on its investment powers, other than those imposed by general charity law.

Statement of Trustees' Responsibilities

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

Law applicable to charities in England and Wales and registered social housing legislation requires the Board of 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 its incoming resources and application of resources in that period. In preparing those 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;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, The 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.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's online presence. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

This report was approved by the board on 31st January 2025 and signed on its behalf.

P Bell
Chair

The John Ackroyd Charitable Trust

Independent Examiner's Report

Report of the Independent Examiner to the Trustees on the accounts of the charity for the year ended 5th April 2024

We report on the accounts of the Charity on pages 5 to 10 which have been prepared in accordance with the Charities Act 2011 and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective January 2015, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective January 2016, adapted to meet the needs of unincorporated organisations, under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of trustees and examiner

As described on page 3, the Charity's trustees are responsible for the preparation of the accounts. The trustees consider that the audit requirement of Section 43(2) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. It is our responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissioners for England & Wales under Section 43(7)(b) of the Act, whether particular matters have come to our attention.

Basis of opinion

We conducted our examination in accordance with the General Directions given by the Charity Commissioners for England & Wales. An examination includes a detailed review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the accounts comply with the Statement of Recommended Practice issued by the Charity Commissioners for England & Wales (effective January 2016), on a test basis, of evidence relevant to the amounts and disclosures in the accounts.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently we do not express an audit opinion on the view given by the accounts.

We planned and performed our examination so as to satisfy ourselves that the objectives of the independent examination are achieved and before finalising the report we obtain written assurances from the trustees of all material matters.

Independent Examiner's Statement, report and opinion

Subject to the limitations upon the scope of our work as detailed above, in connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met.

Avencia Tax and Accountancy Ltd
Chartered Tax Advisors
Unit 13A, Mill Lane
Wimborne
Dorset
BH21 1LN

31st January 2025

The John Ackroyd Charitable Trust
Statement of Financial Activities
for the year ended 5th April 2024

Income and Expenditure Account

		Capital & Revenue			
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
	Notes			2024	2023
		£	£	£	£
Incoming Resources					
Operating activities in furtherance of charity's objectives		-	-	-	-
Investment income		28,380	-	28,380	29,534
Other incoming resources		-	-	-	-
Total Incoming Resources		28,380	-	28,380	29,534
Net Incoming Resources available for charitable applications		28,380	-	28,380	29,534
Charitable expenditure					
Investment management costs		12,145	-	12,145	12,433
Governance costs		786	-	786	750
Grants payable		30,000	-	30,000	33,000
Total Resources expended		42,931	-	42,931	46,183
Net Incoming Resources before Transfers		(14,551)	-	(14,551)	(16,649)
Transfers between funds :-		-	-	-	-
Net Incoming Resources before revaluations and investment asset disposals		(14,551)	-	(14,551)	(16,649)
Realised profit / (loss) on the disposal of investments		188	-	188	(1,530)
Unrealised gains / (losses) on investments in year		52,483	-	52,483	(58,192)
Book cost adjustments in year		(13)	-	(13)	(65)
Net Movement in funds		38,107	-	38,107	(76,436)
Total revenue funds brought forward		1,020,467	-	1,020,467	1,096,903
Total revenue funds carried forward	4	1,058,574	-	1,058,574	1,020,467

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales and is reconciled to the total funds as shown in the Balance Sheet on page 8 as required by the said Statement.

All activities derive from continuing operations

The notes and schedule to the Statement of Financial Activities on pages 7 to 10 form an integral part of these accounts

The John Ackroyd Charitable Trust
Balance Sheet
as at 5th April 2024

	Notes	2024 £	2023 £
Fixed assets			
Investments	2	1,059,342	1,021,217
		<u>1,059,342</u>	<u>1,021,217</u>
Current assets			
Cash at bank and in hand		-	-
		<u>-</u>	<u>-</u>
Current liabilities			
Creditors due within one year		(768)	(750)
		<u>(768)</u>	<u>(750)</u>
Net current assets		<u>(768)</u>	<u>(750)</u>
Total assets less current liabilities		<u>1,058,574</u>	<u>1,020,467</u>
Creditors:			
Amounts due after more than one year		-	-
		<u>-</u>	<u>-</u>
Net assets		<u><u>1,058,574</u></u>	<u><u>1,020,467</u></u>
Capital and reserves			
Unrestricted capital & revenue reserves - endowment	4	1,058,574	1,020,467
Designated funds		-	-
		<u>-</u>	<u>-</u>
Total funds		<u><u>1,058,574</u></u>	<u><u>1,020,467</u></u>

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P Bell

Chair
Approved for signature by the management committee on 31st January 2024

**The notes and schedule to the Statement of Financial Activities on pages 7 to 10
form an integral part of these accounts**

The John Ackroyd Charitable Trust
Notes to the Accounts
for the year ended 5th April 2024

1 Summary of significant accounting policies

General information and basis of preparation

The John Ackroyd Charitable Trust is a charity registered in England and Wales. The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied under Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Investment Income

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and occupational charges. Interest income is recognised using the effective interest method and dividend and occupational charges income is recognised as the charity's right to receive payment is established.

Charitable expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure includes all expenditure directly related to the objects of the charity and comprises the following :-

Activities in furtherance of the charity's objectives

The costs of activities in furtherance of the charity's objectives represents the cost of services and ancillary trading costs that have been incurred in charitable activities.

Management and administration of the charity

Management and administration costs represent expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Allocation of costs within types of resources expended

Administration expenditure includes all expenditure not directly related to charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or are administrative, and the Trustees have applied what they consider to be reasonable judgements in apportioning such costs.

Realised and unrealised gains

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

The John Ackroyd Charitable Trust
Notes to the Accounts
for the year ended 5th April 2024

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

Listed investments

Listed investments have been included in the balance sheet at their mid-market value at the year end.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

Funds

The charity maintains the endowment funds which must be held permanently by the charity. Income arising from these funds are unrestricted and expendable at the discretion of the trustees in furtherance of the objects of the charity. Investment management charges and legal advice relating to the fund are charged against the fund.

The trustees ensure a fund value of £1m is maintained.

Statement of expenses paid to trustees or connected persons

Expenses payments to the Trustees in the year - £nil (2023: £nil).

2 Investments reconciliation	2024	2023
	£	£
Market value of investments brought forward	1,008,129	1,061,165
Additions at cost	54,783	51,995
Disposals at carrying value	(67,423)	(46,702)
Net gains / (losses) on revaluation	52,658	(58,329)
	<u>1,048,147</u>	<u>1,008,129</u>
Cash held by investment managers	11,195	13,088
Investment portfolio valuation	<u>1,059,342</u>	<u>1,021,217</u>
3 Investments at fair value are comprised of:	2024	2023
	£	£
Equities UK	235,364	232,272
Equities overseas	387,025	352,090
Fixed interest UK	165,534	141,464
Fixed interest overseas	49,849	50,947
Emerging economies	18,205	18,085
UK property	24,129	21,004
International property	8,603	-
Alternative assets	131,023	168,267
Cash and accrued interest	39,610	37,088
	<u>1,059,342</u>	<u>1,021,217</u>
4 Funds	2024	2023
	£	£
Investments	1,059,342	1,021,217
Net current assets	(768)	(750)
At 5th April 2024	<u>1,058,574</u>	<u>1,020,467</u>

The John Ackroyd Charitable Trust
Schedule to the Statement of Financial Activities
for the year ended 5th April 2024

<u>Incoming Resources</u>	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Prior Period Total Funds 2023 £
Operating activities in furtherance of the charity's objectives				
Investment Income				
Dividends received - UK	11,971	-	11,971	15,133
Dividends received - Overseas	1,301	-	1,301	2,502
Dividends received - Unit trusts	6,134	-	6,134	5,184
Interest received - UK	2,329	-	2,329	1,850
Interest received - Overseas	1,919	-	1,919	332
Interest received - Unit trusts	3,519	-	3,519	3,247
Other investment income	1,207	-	1,207	1,286
Total Incoming Resources	28,380	-	28,380	29,534
<u>Charitable expenditure</u>				
<i>Costs of activities in furtherance of the charity's objectives</i>				
Donations / Grants made	30,000	-	30,000	33,000
Investment examiner's fee	786	-	786	750
Investment manager's fee	12,145	-	12,145	12,433
Other legal and professional fees	-	-	-	-
	42,931	-	42,931	46,183
<i>Investment movements</i>				
Unrealised (gains) / losses on investments during year	(52,483)	-	(52,483)	58,192
(Gains) / losses on disposal of investments	(188)	-	(188)	1,530
Adjustments to book cost of share investments	13	-	13	65
	(52,658)	-	(52,658)	59,787
Total expenditure	(9,727)	-	(9,727)	105,970
Total surplus / (deficit)			38,107	(76,436)

The John Ackroyd Charitable Trust
Schedule to the Statement of Financial Activities for the Year Ended 5th April 2024

Analysis of grants paid	Unrestricted Funds	2024	2023
	£	£	£
Grants			
Ability Dogs 4 Young People	-	-	1,500
Absolute Music Trust	2,500	2,500	-
Aid 4 Rojo	-	-	3,000
Assist Trust	1,000	1,000	-
Bournemouth Symphony Orchestra	-	-	5,000
Chestnut - Treehouse hospice	-	-	1,000
Child Autism	1,000	1,000	-
Childrens Hospice Pyjamas	-	-	1,000
Community Heartbeat Trust	-	-	2,500
Compass Disability Services	-	-	1,000
Critical Support	-	-	5,000
Dressability	-	-	1,000
Ellenor	-	-	2,000
Foreland Fields Charity	1,000	1,000	-
Frimley Health Charity	2,500	2,500	-
Headway Salisbury and South Wiltshire	1,000	1,000	-
HospisCare	1,000	1,000	-
Lennox Childrens Cancer Fund	-	-	1,000
Lewis-Manning Hospice Care	-	-	1,000
Little Hearts Matter	1,000	1,000	1,000
Moor Vision	1,000	1,000	-
Pancreatic Cancer UK	-	-	2,000
Parity for Disability	2,500	2,500	-
Pilgrims Hospice	-	-	2,000
Pinewood Gymnastics Club	2,000	2,000	-
Pregnancy Crisis Care	1,000	1,000	-
Strongbones	1,000	1,000	-
The Beson in Camberley	2,000	2,000	-
The Brave and Determined	2,500	2,500	-
The Global Natural Health Care Trust	5,000	5,000	-
The Movement Centre	1,000	1,000	-
The Vale Pantry	-	-	2,000
Tourettes Action	-	-	1,000
Vision North Somerset	1,000	1,000	-
Total grants	30,000	30,000	33,000