

# THE JIMMY DIXON CHARITABLE TRUST

England & Wales · Charity number 1130915

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2009-08-03

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

## Contact

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**Address** 43 Wolsey Drive  
Kingston upon Thames  
KT2 5DP

**Phone** 07800833797

## Activities

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**Objects:** THE ORIGINAL TRUSTEES DECLARE THAT, FROM THE DATE OF THIS DEED, THE TRUST FUNDS SHALL BE HELD UPON TRUST TO APPLY THE INCOME (OR SUCH PART OR PARTS OF THE INCOME) TO EDUCATE BOYS AND YOUNG MEN AND GIRLS AND YOUNG WOMEN RESIDENT IN ENGLAND AND WALES, THROUGH THEIR LEISURE TIME ACTIVITIES SO AS TO DEVELOP THEIR PHYSICAL, MENTAL AND SPIRITUAL, MORAL AND CULTURAL CAPACITIES THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY AND THAT THEIR CONDITIONS OF LIFE MAY BE IMPROVED AND IN PARTICULAR TO SUPPORT CHARITABLE AND OTHER BODIES OPERATING IN THE FIELD OF YOUTH WORK PROVIDED THAT THE TRUSTEES SHALL ALSO HAVE POWER IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME TO APPLY THE WHOLE OR ANY PART OR PARTS OF THE CAPITAL OF THE TRUST FUND FOR SUCH CHARITABLE PURPOSES.

**Activities:** The Trust makes grants to support community-based youth work in line with its charitable objectives. The Trust does not accept unsolicited applications for grant.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Amateur Sport
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** ENGLAND AND WALES
- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£56,862	£12,267	-	-
2024-07-31	£57,421	£9,468	-	-
2023-07-31	£56,293	£226,497	-	-
2022-07-31	£55,234	£57,780	-	-
2021-07-31	£52,231	£57,620	-	-

## Trustees

Name	Role	Appointed
CLARE HELEN WADD		2021-10-20
KEELEY CLEMANCIA WILLIAMS		2020-10-21
NICHOLAS ADAM BARNES WILKIE		2012-05-01
ROBERT LESLIE HOLBEN		2020-10-21
ROSIE BESS FERGUSON		2019-02-06

**THE JIMMY DIXON CHARITABLE TRUST**

England & Wales - Charity number 1130915

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# Accounts

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**THE JIMMY DIXON CHARITABLE TRUST**

**ACCOUNTS FOR THE YEAR ENDED**

**31 JULY 2025**

**Registered Charity Number: 1130915**

**Hentons  
Chartered Accountants  
Stag House  
Old London Road  
Hertford  
SG13 7LA**

**THE JIMMY DIXON CHARITABLE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**THE JIMMY DIXON CHARITABLE TRUST**

**KEY PERSONNEL AND ADVISORS**

<b>TRUSTEES</b>	C Wadd (Treasurer) R Ferguson N Wilkie (Chair) K Williams (Secretary) R Holben
<b>CHARITY NUMBER</b>	1130915
<b>PRINCIPAL OFFICE</b>	43 Wolsey Drive Kingston KT2 5DP
<b>INVESTMENT ADVISORS</b>	Sarasin & Partners Juxon House 100 St Pauls Church Yard London EC4M 8BU
<b>BANKERS</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>ACCOUNTANTS</b>	Hentons Chartered Accountants Stag House Old London Road Hertford SG13 7LA

## THE JIMMY DIXON CHARITABLE TRUST

### TRUSTEES' REPORT

(For the purposes of section 45 of the Charities Act 1993)

The Trustees have pleasure in presenting their Annual Report and Financial Statements of the charity for the year ended 31 July 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's declaration of trust, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

#### CONSTITUTION AND OBJECTS

The Jimmy Dixon Charitable Trust is an unincorporated trust, constituted under a declaration of trust deed dated 5th April 2006. The charity achieved charitable status on 3rd August 2009 and its registered charity number is 1130915.

The Trust Fund is held upon trust to apply the income (or such part or parts of the income) to educate boys and young men and girls and young women resident in England and Wales, through their leisure time activities so as to develop their physical, mental and spiritual moral and cultural capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved and in particular to support charitable and other bodies operating in the field of youth work provided that the Trustees shall also have the power in their absolute discretion to from time to time apply the whole or any part or parts of the capital of the Trust fund for such charitable purposes. The Trustees were particularly keen to develop projects that involve young people in the leadership and running of youth activities and in partnership with other charitable bodies the Trustees have continued to fund London wide projects to encourage young people to take an active part in the running of their club and to encourage and train Youth Leaders to support them in this endeavour.

#### ORGANISATION

The trustees who have served during the year and to the date of approval of these accounts are as follows:

D Pratt – (Deceased 17<sup>th</sup> July 2025)

C Wadd – Treasurer

R Ferguson

N Wilkie- Chair

K Williams- Secretary

R Holben

The statutory powers of appointing new and additional trustees to the Trust shall apply.

New Trustees will be provided with the Declaration of Trust, the Trust's most recent financial statements and the minutes of previous Trustees meetings. In addition, new Trustees will be asked to familiarise themselves on the duties and responsibilities of Trustees as provided in guidance notes issued by the Charity Commission.

It is with deep sadness that we mark the death in 2025 of the last of our remarkable founding trustees, Douglas Pratt. He founded the Trust along with his two childhood friends, Terry Birch and David Hatchard, after the sale of their youth club Athan 31, to ensure a lasting investment in youth leadership. Doug held the position of Chairman of the Trust from its inception until 2024. The current Trustees would like to express our deep thanks to Doug for his passion and leadership.

#### GRANT MAKING POLICY

The Trust has established its grant making policy to achieve its objects for public benefit. The Trust considers applications for funding of charitable causes which are reviewed by the trustees and funds made available at the absolute discretion of the charity.

#### INVESTMENT POWERS

Under the trust deed the charity has the power to make any investments which the trustees shall in their absolute discretion think fit under the Trustees Act 2000.

## THE JIMMY DIXON CHARITABLE TRUST

### TRUSTEES' REPORT (Continued)

#### ACHIEVEMENT OF PERFORMANCE

In July 2023, the Trust agreed an award to the Federation of London Youth Clubs (London Youth) of £168,803, payable over three years, with the first payment made in August 2023. The second annual amount was paid in July 2024, and the final instalment in August 2025; this means that, during the year to which these accounts relate, the Trust made no payments towards its commitment made in 2023 to London Youth. The full year three grant commitment was accounted for as expenditure in the financial year ended 31 July 2023.

The aims of the funding commitment are that:

- Members can deliver fantastic community youth work as a result of directly involving young people in their organisations.
- Young people are visible within the wider sector and beyond, with their voices heard and in positions to influence change.
- Young people are a key part of London Youth – regularly involved in development and decision-making.
- Young people who have been part of London Youth's involvement work remain connected and contribute to change.

The longer term aims of the charity are that meaningful methods are embedded that enable passionate and well supported young people to create impact change – across London Youth, its membership network, the wider youth sector and beyond, and that London Youth is recognised by organisations and funders as leading on exemplary youth involvement.

The charity has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and planning its future activities. In particular the Trustees consider how planned activities will contribute towards the aims and objectives that are set out above.

#### FINANCIAL REVIEW

In the year ended 31<sup>st</sup> July 2025 the charity had net income and movement in funds for the year of £96,126 (2024: £162,356) which increased unrestricted funds held at the year end to £1,738,706 (2024: £1,642,580).

#### INVESTMENT PERFORMANCE

The charity has an investment portfolio at market value of £1,706,459 as at 31<sup>st</sup> July 2025, see note 5 to the accounts and has delegated investment management to Sarasin & Partners, its appointed advisors. Within the year there were unrealised and realised gains of £51,531 which resulted in an increase of capital value on investments to £1,706,459. During the year, investment income receivable decreased from £57,421 to £56,862.

#### RESERVES

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves of the Trust at a level which enables the Trust to meet its management and administration costs and to be able to respond to approved applications for grants which arise from time to time.

#### RISK MANAGEMENT

The trustees are aware of the requirements under the Charities SORP to identify and mitigate major risks faced by the organisation. Accordingly the Trustees undertake an annual review of risk to which the charity is exposed. Action or tolerance is agreed and documented in the minutes. Actions are tracked through at the next subsequent meetings. Where appropriate, regarding specific risks, professional advice is sought. Trustees are content that this approach is pragmatic and proportionate.

#### ASSETS AND OBLIGATIONS

The net assets of the trust are available and adequate to fulfil its obligations.

**THE JIMMY DIXON CHARITABLE TRUST**

**TRUSTEES' REPORT (Continued)**

**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The charity trustees are responsible for preparing a Trustees' Annual 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 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 those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

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

**SIGNED ON BEHALF OF THE TRUSTEES**



.....

N Wilkie - Chair

Date: 21 January 2026

## THE JIMMY DIXON CHARITABLE TRUST

### INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the financial statements of The Jimmy Dixon Trust for the year ended 31 July 2025 which comprise of the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with the section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

#### RESPONSIBILITIES AND BASIS OF REPORT

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

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



Sean W Hudson ACA  
Hentons  
Chartered Accountants  
Stag House,  
Old London Road,  
Hertford,  
Herts,  
SG13 7LA

Date: 3 February 2026

**THE JIMMY DIXON CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JULY 2025**

	<u>Note</u>	Total Funds 31.7.2025 £	Total Funds 31.7.2024 £
<b>INCOME</b>			
Investment income	2	56,862	57,421
<b>Total Income</b>		<u>£56,862</u>	<u>£57,421</u>
<b>EXPENDITURE</b>			
Investment manager's fees		9,508	6,828
<b>Charitable Activities:</b>			
Cost of grant making	3	2,759	2,640
<b>Total Expenditure</b>		<u>£12,267</u>	<u>£9,468</u>
<b>Net Income / (Expenditure) and net movement in funds for the year before gains and losses on investments</b>		44,6595	47,953
Net gains on investments		51,531	114,403
<b>Net Income/(Expenditure) and movement in funds for the year</b>		96,126	162,356
Balances brought forward		1,642,580	1,480,224
<b>Balances carried forward as at 31 July 2025</b>		<u>£1,738,706</u>	<u>£1,642,580</u>

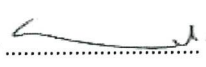
The total funds are all unrestricted and relate to continuing activities.

**THE JIMMY DIXON CHARITABLE TRUST**  
 (Charity number 1130915)  
**BALANCE SHEET AS AT 31 JULY 2025**

	Notes	31 July 2025		31 July 2024	
		£	£	£	£
<b>TANGIBLE ASSETS:</b>					
Investments	5		1,706,459		1,668,278
<b>CURRENT ASSETS:</b>					
Debtors	6	11,266		11,314	
Cash at bank and in hand		82,025		23,914	
		93,291		35,228	
<b>CREDITORS:</b> Amounts falling due within one year	7	(61,044)		(60,926)	
		93,291		35,228	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			32,247		(25,698)
<b>NET ASSETS:</b>			£1,738,706		£1,642,580
<b>FUNDS:</b>					
Unrestricted Funds - General			£1,738,706		£1,642,580

Approved by the Board of Trustees and authorised for issue on behalf of the Trustees:

N Wilkie - Chair ..... 

C Wadd - Treasurer ..... 

Date 21 January 2026

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**1. ACCOUNTING POLICIES**

**Basis of preparation and assessment of going concern**

The Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

The Charity constitutes a public entity as defined by FRS102. The Trustees consider that there are no material uncertainties about the ability to continue as a going concern.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means that actual outcomes could differ from those estimates. There were no judgements which have had a significant effect on amounts recognised in the financial statements.

**Going concern**

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees have adopted the going concern basis for the preparation of the financial statements.

**Expenditure Recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside the control of the Trust.

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

1. **ACCOUNTING POLICIES - continued**

**Income recognition**

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.

Interest on funds held on deposit is included when receivable and the amount can be measured by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification of the dividend due has been received from our investment advisor.

**Irrecoverable VAT**

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

**Funds structure**

Funds held by the charity are unrestricted general funds. These are funds, which can be used in accordance with the charitable objectives at the discretion of the trustees.

**Charitable activities**

Costs of charitable activities comprise grants payable and governance costs.

**Allocation of governance costs**

Governance costs relating to charitable activities are apportioned based on the number of individual grant awards made. These costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examination fee.

**Fixed Asset Investments**

Investments are a form of basic financial instrument and are initially measured at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions and, the attitude of investors to investment.

**Realised Gains and Losses**

All gains and losses are taken to the Statement of Activity as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Activities.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk to changes in value.

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**1. ACCOUNTING POLICIES - continued**

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**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 amortised cost using the effective interest method. Financial assets held at amortised costs comprise debtors and cash at bank and in hand. Financial liabilities held at amortised costs comprise other creditors and accruals.

Investments held as part of an investment portfolio are held at fair value as at the Balance sheet date with gains and losses being recognised through income and expenditure.

As at the Balance sheet date the, the charity had financial assets held at fair value through income and expenditure of £1,706,459 (2024: £1,688,278).

**2. INVESTMENT INCOME**

	<b>Total 2025 £</b>	<b>2024 £</b>
Income from listed investments:		
Global equities and common investment funds	56,380	56,360
Other interest receivable	482	1,061
	<b>£56,862</b>	<b>£57,421</b>

**3 ANALYSIS OF CHARITABLE ACTIVITY**

**GRANTS PAYABLE**

	<b>2025 £</b>	<b>2024 £</b>
The charity undertakes its charitable activities through grant making and awarded grants in the year to the following institution:		
The Federation of London Youth Clubs:		
- Support for Youth involvement projects and Youth Clubs	-	-
	<b>-</b>	<b>-</b>

A three-year grant was awarded to The Federation of London Youth Clubs in the year ended 31 July 2023 and accounted for during that financial year.

No grants were paid to individuals in the period

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

3 **ANALYSIS OF CHARITABLE ACTIVITY – continued**

**Funded from unrestricted reserves**

	Grant funded Activity	Governance Costs	Support Costs	Total 2025	Total 2024
Education	-	2,700	59	2,759	2,640
	<u>-</u>	<u>2,700</u>	<u>59</u>	<u>2,759</u>	<u>2,640</u>

Other support costs comprise of Bank charges only (2024 Support costs; Bank charges £60).

4. **GOVERNANCE COSTS**

	Total 2025 £	2024 £
Independent examination: Current year Independent examination fee	<u>2,700</u>	<u>2,580</u>
	<u>£2,700</u>	<u>£2,580</u>

5 **FIXED ASSET INVESTMENTS**

<b>Listed Investments</b>	<b>2025</b>	<b>2024</b>
Market value at 1 <sup>st</sup> August 2024	1,665,217	1,546,851
Additions in the year	-	911,867
Disposals in the year	(8,353)	(907,514)
Net movement gains/(losses)	49,273	114,013
Market value at 31 <sup>st</sup> July 2025	<u>1,706,137</u>	<u>1,665,217</u>
Cash held by investment managers for investment	322	3,061
	<u>1,706,459</u>	<u>1,668,278</u>
Cost of listed investments at 31 <sup>st</sup> July 2025	<u>£1,296,403</u>	<u>£1,304,756</u>

Listed investments at market value comprise:	2025	2024
Common Investment Funds	1,706,137	1,665,217
Cash held by Investment managers	322	3,061
	<u>£1,706,459</u>	<u>£1,668,278</u>

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

6	<b>DEBTORS</b>	2025	2024
		£	£
	Prepayments and accrued income	11,266	11,314
		<b>£11,266</b>	<b>£11,314</b>
7	<b>CREDITORS:</b> Amounts falling due within one year	2025	2024
		£	£
	Grants payable	58,344	58,344
	Accruals	2,700	2,580
		<b>£61,044</b>	<b>£60,924</b>

8 **TRUSTEES REMUNERATION AND EXPENSES**

During the period no trustee received any remuneration or was reimbursed any expenses.

9 **RELATED PARTY TRANSACTIONS**

During the year to 31<sup>st</sup> July 2023 the charity approved grants payable to The Federation of London Youth Clubs, then a corporate trustee to the charity, amounting to £218,144. As at 31<sup>st</sup> July 2025 £58,344 (2024: £58,344) of the grants remained outstanding to be paid; the remaining amount outstanding was paid in August 2025. The Federation of London Youth Clubs resigned as a corporate trustee of the charity on 24<sup>th</sup> May 2023.

10 **STAFF COSTS**

The Trust does not have any employees.

**THE JIMMY DIXON CHARITABLE TRUST**

England & Wales - Charity number 1130915

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# Accounts

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**THE JIMMY DIXON CHARITABLE TRUST**  
**ACCOUNTS FOR THE YEAR ENDED**  
**31 JULY 2024**

**Registered Charity Number: 1130915**

**Hentons**  
**Chartered Accountants**  
**Stag House**  
**Old London Road**  
**Hertford**  
**SG13 7LA**

**THE JIMMY DIXON CHARITABLE TRUST**  
**FINANCIAL STATEMENTS**  
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**THE JIMMY DIXON CHARITABLE TRUST**

**KEY PERSONNEL AND ADVISORS**

<b>TRUSTEES</b>	D Pratt C Wadd (Treasurer) R Ferguson N Wilkie (Chair) K Williams (Secretary) R Holben
<b>CHARITY NUMBER</b>	1130915
<b>PRINCIPAL OFFICE</b>	43 Wolsey Drive Kingston KT2 5DP
<b>INVESTMENT ADVISORS</b>	Sarasin & Partners Juxon House 100 St Pauls Church Yard London EC4M 8BU
<b>BANKERS</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>ACCOUNTANTS</b>	Hentons Chartered Accountants Stag House Old London Road Hertford SG13 7LA

## THE JIMMY DIXON CHARITABLE TRUST

### TRUSTEES' REPORT

(For the purposes of section 45 of the Charities Act 1993)

The Trustees have pleasure in presenting their Annual Report and Financial Statements of the charity for the year ended 31 July 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's declaration of trust, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

#### CONSTITUTION AND OBJECTS

The Jimmy Dixon Charitable Trust is an unincorporated trust, constituted under a declaration of trust deed dated 5th April 2006. The charity achieved charitable status on 3rd August 2009 and its registered charity number is 1130915.

The Trust Fund is held upon trust to apply the income (or such part or parts of the income) to educate boys and young men and girls and young women resident in England and Wales, through their leisure time activities so as to develop their physical, mental and spiritual moral and cultural capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved and in particular to support charitable and other bodies operating in the field of youth work provided that the Trustees shall also have the power in their absolute discretion to from time to time apply the whole or any part or parts of the capital of the Trust fund for such charitable purposes. The Trustees were particularly keen to develop projects that involve young people in the leadership and running of youth activities and in partnership with other charitable bodies the Trustees have continued to fund London wide projects to encourage young people to take an active part in the running of their club and to encourage and train Youth Leaders to support them in this endeavour.

#### ORGANISATION

The trustees who have served during the year and to the date of approval of these accounts are as follows:

D Pratt  
C Wadd – Treasurer  
R Ferguson  
N Wilkie- Chair  
K Williams- Secretary  
R Holben

The statutory powers of appointing new and additional trustees to the Trust shall apply.

New Trustees will be provided with the Declaration of Trust, the Trust's most recent financial statements and the minutes of previous Trustees meetings. In addition, new Trustees will be asked to familiarise themselves on the duties and responsibilities of Trustees as provided in guidance notes issued by the Charity Commission.

It is with deep sadness we mark the deaths in 2023 and 2024 respectively of two of our remarkable founding trustees, Terry Birch and Dave Hatchard. Both Terry and Dave made an incredible contribution to the Jimmy Dixon Trust before and since its inception, and the impact they had on young Londoners will be felt for generations. The current Trustees are extremely grateful for their initial vision and ongoing passion for the work of the Trust.

#### GRANT MAKING POLICY

The Trust has established its grant making policy to achieve its objects for public benefit. The Trust considers applications for funding of charitable causes which are reviewed by the trustees and funds made available at the absolute discretion of the charity.

#### INVESTMENT POWERS

Under the trust deed the charity has the power to make any investments which the trustees shall in their absolute discretion think fit under the Trustees Act 2000.

## THE JIMMY DIXON CHARITABLE TRUST

### TRUSTEES' REPORT (Continued)

#### ACHIEVEMENT OF PERFORMANCE

During the year to which these accounts relate the Trust paid two annual grants from its commitment made in the previous year to the Federation of London Youth Clubs (London Youth) of £54,164 and £56,295 of which £8,000 and £8,240 respectively were for member youth clubs, and paid via London Youth for administrative reasons. £94,219 was granted to London Youth to support a number of its projects supporting members ambassadors, advisors and alumni. The aims of the funding are that:

- Members can deliver fantastic community youth work as a result of directly involving young people in their organisations.
- Young people are visible within the wider sector and beyond, with their voices heard and in positions to influence change.
- Young people are a key part of London Youth – regularly involved in development and decision-making.
- Young people who have been part of London Youth's involvement work remain connected and contribute to change.

The longer term aims of the charity are that meaningful methods are embedded that enable passionate and well supported young people to create impact change – across London Youth, its membership network, the wider youth sector and beyond, and that London Youth is recognised by organisations and funders as leading on exemplary youth involvement.

In July 2023, the Trust agreed an award to London Youth totalling £168,803, over three years commencing during the Trust's next financial year. The first two annual amounts were paid in this financial year.

The charity has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and planning its future activities. In particular the Trustees consider how planned activities will contribute towards the aims and objectives that are set out above.

#### FINANCIAL REVIEW

In the year ended 31<sup>st</sup> July 2024 the charity had net income and movement in funds for the year of £162,356 (2023: net expenditure and movement in funds of £217,905) which increased unrestricted funds held at the year end to £1,642,580 (2023: £1,480,224).

#### INVESTMENT PERFORMANCE

The charity has an investment portfolio at market value of £1,668,278 as at 31<sup>st</sup> July 2024, see note 5 to the accounts and has delegated investment management to Sarasin & Partners, its appointed advisors. Within the year there were unrealised and realised gains of £114,403 which resulted in an increase of capital value on investments to £1,668,278. During the year, investment income receivable increased from £56,293 to £57,421.

#### RESERVES

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves of the Trust at a level which enables the Trust to meet its management and administration costs and to be able to respond to approved applications for grants which arise from time to time.

#### RISK MANAGEMENT

The trustees are aware of the requirements under the Charities SORP to identify and mitigate major risks faced by the organisation. Accordingly the Trustees undertake an annual review of risk to which the charity is exposed. Action or tolerance is agreed and documented in the minutes. Actions are tracked through at the next subsequent meetings. Where appropriate, regarding specific risks, professional advice is sought. Trustees are content that this approach is pragmatic and proportionate.

#### ASSETS AND OBLIGATIONS

The net assets of the trust are available and adequate to fulfil its obligations.

## THE JIMMY DIXON CHARITABLE TRUST

### TRUSTEES' REPORT (Continued)

#### TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

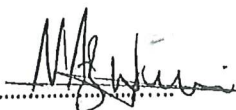
The charity trustees are responsible for preparing a Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each 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 those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

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

#### SIGNED ON BEHALF OF THE TRUSTEES



N Wilkie - Chair

Date: 22.2.25

## THE JIMMY DIXON CHARITABLE TRUST

### INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the financial statements of The Jimmy Dixon Trust for the year ended 31 July 2024 which comprise of the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with the section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

#### RESPONSIBILITIES AND BASIS OF REPORT

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

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


An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

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



Sean W Hudson ACA  
Hentons  
Chartered Accountants  
Stag House,  
Old London Road,  
Hertford,  
Herts,  
SG13 7LA

Date: 6<sup>th</sup> February 2025

**THE JIMMY DIXON CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JULY 2024**

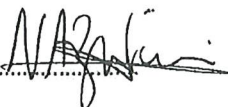
	<u>Note</u>	Total Funds 31.7.2024 £	Total Funds 31.7.2023 £
<b>INCOME</b>			
Investment income	2	57,421	56,293
<b>Total Income</b>		<b>£57,421</b>	<b>£56,293</b>
<b>EXPENDITURE</b>			
Investment manager's fees		6,828	5,893
<b>Charitable Activities:</b>			
Cost of grant making	3	2,640	220,604
<b>Total Expenditure</b>		<b>£9,468</b>	<b>£226,497</b>
<b>Net Income / (Expenditure) and net movement in funds for the year before gains and losses on investments</b>		<b>47,953</b>	<b>(170,204)</b>
Net gains/(losses) on investments		114,403	(47,701)
<b>Net Income/(Expenditure) and movement in funds for the year</b>		<b>162,356</b>	<b>(217,905)</b>
Balances brought forward		1,480,224	1,698,129
<b>Balances carried forward as at 31 July 2024</b>		<b>£1,642,580</b>	<b>£1,480,224</b>

The total funds are all unrestricted and relate to continuing activities.

**THE JIMMY DIXON CHARITABLE TRUST**  
 (Charity number 1130915)  
**BALANCE SHEET AS AT 31 JULY 2024**

		31 July 2024		31 July 2023	
	Notes	£	£	£	£
<b>TANGIBLE ASSETS:</b>					
Investments	5		1,668,278		1,561,998
<b>CURRENT ASSETS:</b>					
Debtors	6	11,314		11,646	
Cash at bank and in hand		23,914		77,783	
		35,228		89,429	
<b>CREDITORS:</b> Amounts falling due within one year	7	(60,926)		(56,564)	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			(25,698)		32,865
<b>CREDITORS:</b> Amounts falling due after more than one year	8		-		(114,639)
			£1,642,580		£1,480,224
<b>FUNDS:</b>					
Unrestricted Funds - General			£1,642,580		£1,480,224

Approved by the Board of Trustees and authorised for issue on behalf of the Trustees:

N Wilkie - Chair ..... 

C Wadd - Treasurer ..... 

Date 22.25

:

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparation and assessment of going concern**

The Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

The Charity constitutes a public entity as defined by FRS102. The Trustees consider that there are no material uncertainties about the ability to continue as a going concern.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means that actual outcomes could differ from those estimates. There were no judgements which have had a significant effect on amounts recognised in the financial statements.

**Going concern**

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees have adopted the going concern basis for the preparation of the financial statements.

On the date of the financial statements approval, there is great uncertainty surrounding the global economy and impact of the conflicts in Ukraine and the Middle East. The trustees consider that the charity is financially robust and that its operations will not be adversely affected by the continued uncertainty from this event. The trustees continuously monitor the charity's investment portfolio and cost base for any significant movements and are well placed to take action if deemed necessary in protecting stakeholders interest should the period of uncertainty continue for longer than expected.

**Expenditure Recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside the control of the Trust.

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**1. ACCOUNTING POLICIES - continued**

**Income recognition**

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.

Interest on funds held on deposit is included when receivable and the amount can be measured by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification of the dividend due has been received from our investment advisor.

**Irrecoverable VAT**

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

**Funds structure**

Funds held by the charity are unrestricted general funds. These are funds, which can be used in accordance with the charitable objectives at the discretion of the trustees.

**Charitable activities**

Costs of charitable activities comprise grants payable and governance costs.

**Allocation of governance costs**

Governance costs relating to charitable activities are apportioned based on the number of individual grant awards made. These costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examination fee.

**Fixed Asset Investments**

Investments are a form of basic financial instrument and are initially measured at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions and, the attitude of investors to investment.

**Realised Gains and Losses**

All gains and -losses are taken to the Statement of Activity as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Activities.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk to changes in value.

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**1. ACCOUNTING POLICIES - continued**

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**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 amortised cost using the effective interest method. Financial assets held at amortised costs comprise debtors and cash at bank and in hand. Financial liabilities held at amortised costs comprise other creditors and accruals.

Investments held as part of an investment portfolio are held at fair value as at the Balance sheet date with gains and losses being recognised through income and expenditure.

As at the Balance sheet date the, the charity had financial assets held at fair value through income and expenditure of £1,688,278 (2023: £1,561,998).

**2. INVESTMENT INCOME**

	<b>Total 2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income from listed investments:		
Global equities and common investment funds	56,360	55,533
Other interest receivable	1,061	760
	<b>£57,421</b>	<b>£56,293</b>

**3. ANALYSIS OF CHARITABLE ACTIVITY**

**GRANTS PAYABLE**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
The charity undertakes its charitable activities through grant making and awarded grants in the year to the following institution:		
The Federation of London Youth Clubs:		
- Support for Youth involvement projects and Youth Clubs	-	218,144
	<b>-</b>	<b>£218,144</b>

No grants were paid to individuals in the period

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**3 ANALYSIS OF CHARITABLE ACTIVITY – continued**

**Funded from unrestricted reserves**

	<b>Grant funded Activity</b>	<b>Governance Costs</b>	<b>Support Costs</b>	<b>Total 2024</b>	<b>Total 2023</b>
Education	-	2,580	60	2,640	220,604
	<u>-</u>	<u>2,580</u>	<u>60</u>	<u>2,640</u>	<u>220,604</u>

Other support costs comprise of Bank charges only (2023 Support costs; Bank charges £60).

**4. GOVERNANCE COSTS**

	<b>Total 2024 £</b>	<b>2023 £</b>
Independent examination: Current year Independent examination fee	<u>2,580</u>	<u>2,400</u>
	<u><b>£2,580</b></u>	<u><b>£2,400</b></u>

**5 FIXED ASSET INVESTMENTS**

<b>Listed Investments</b>	<b>2024</b>	<b>2023</b>
Market value at 1 <sup>st</sup> August 2023	1,546,851	1,594,552
Additions in the year	911,867	-
Disposals in the year	(907,514)	-
Net movement gains/(losses)	114,013	(47,701)
Market value at 31 <sup>st</sup> July 2024	<u>1,665,217</u>	<u>1,546,851</u>
Cash held by investment managers for investment	3,061	15,147
	<u><b>1,668,278</b></u>	<u><b>1,561,998</b></u>
Cost of listed investments at 31 <sup>st</sup> July 2024	<u><b>£1,304,756</b></u>	<u><b>£1,128,138</b></u>
Listed investments at market value comprise:	<b>2024</b>	<b>2023</b>
		-
Global Equities	-	677,145
Common Investment Funds	1,665,217	869,706
Cash held by Investment managers	3,061	15,147
	<u><b>£1,668,278</b></u>	<u><b>£1,561,998</b></u>

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

<b>6</b>	<b>DEBTORS</b>	<b>2024</b>	<b>2023</b>
		£	£
	Prepayments and accrued income	11,314	11,646
		<u>£11,314</u>	<u>£11,646</u>

<b>7</b>	<b>CREDITORS: Amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
		£	£
	Grants payable	58,344	54,164
	Accruals	2,580	2,400
		<u>£60,924</u>	<u>£56,564</u>

<b>8</b>	<b>CREDITORS: Amounts falling due after more than one year</b>	<b>2024</b>	<b>2023</b>
		£	£
	Grants payable	-	114,639
		<u>£-</u>	<u>£114,639</u>

**9 TRUSTEES REMUNERATION AND EXPENSES**

During the period no trustee received any remuneration or was reimbursed any expenses.

**10 RELATED PARTY TRANSACTIONS**

During the prior year the charity approved grants payable to The Federation of London Youth Clubs, then a corporate trustee to the charity, amounting to £218,144. As at 31<sup>st</sup> July 2024 £58,344 (2023: £168,803) of the grants remained outstanding to be paid. The Federation of London Youth Clubs resigned as a corporate trustee of the charity on 24<sup>th</sup> May 2023.

**11 STAFF COSTS**

The Trust does not have any employees.

**THE JIMMY DIXON CHARITABLE TRUST**

England & Wales - Charity number 1130915

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# Accounts

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**THE JIMMY DIXON CHARITABLE TRUST**

**ACCOUNTS FOR THE YEAR ENDED**

**31 JULY 2023**

**Registered Charity Number: 1130915**

**Hentons  
Chartered Accountants  
Stag House  
Old London Road  
Hertford  
SG13 7LA**

**THE JIMMY DIXON CHARITABLE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

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Independent Examination Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8-12

**THE JIMMY DIXON CHARITABLE TRUST**

**KEY PERSONNEL AND ADVISORS**

<b>TRUSTEES</b>	D Pratt (Chairman) C Wadd (Treasurer) R Ferguson N Wilkie K Williams R Holben
<b>CHARITY NUMBER</b>	1130915
<b>PRINCIPAL OFFICE</b>	43 Wolsey Drive Kingston KT2 5DP
<b>INVESTMENT ADVISORS</b>	Sarasin & Partners Juxon House 100 St Pauls Church Yard London EC4M 8BU
<b>BANKERS</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>ACCOUNTANTS</b>	Hentons Chartered Accountants Stag House Old London Road Hertford SG13 7LA

## THE JIMMY DIXON CHARITABLE TRUST

### TRUSTEES' REPORT

(For the purposes of section 45 of the Charities Act 1993)

The Trustees have pleasure in presenting their Annual Report and Financial Statements of the charity for the year ended 31 July 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's declaration of trust, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

#### CONSTITUTION AND OBJECTS

The Jimmy Dixon Charitable Trust is an unincorporated trust, constituted under a declaration of trust deed dated 5th April 2006. The charity achieved charitable status on 3rd August 2009 and its registered charity number is 1130915.

The Trust Fund is held upon trust to apply the income (or such part or parts of the income) to educate boys and young men and girls and young women resident in England and Wales, through their leisure time activities so as to develop their physical, mental and spiritual moral and cultural capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved and in particular to support charitable and other bodies operating in the field of youth work provided that the Trustees shall also have the power in their absolute discretion to from time to time apply the whole or any part or parts of the capital of the Trust fund for such charitable purposes. The Trustees were particularly keen to develop projects that involve young people in the leadership and running of youth activities and in partnership with other charitable bodies the Trustees have continued to fund London wide projects to encourage young people to take an active part in the running of their club and to encourage and train Youth Leaders to support them in this endeavour.

#### ORGANISATION

The trustees who have served during the period and since the end of the period are as follows:

D Pratt - Chairman

T Birch – Secretary – Deceased 17<sup>th</sup> October 2023

C Wadd – Treasurer

R Ferguson

N Wilkie

K Williams

R Holben

The Federation of London Youth Clubs – R Watt-Wyness -Representative – Resigned 24<sup>th</sup> May 2023

The statutory powers of appointing new and additional trustees to the Trust shall apply.

New Trustees will be provided with the Declaration of Trust, the Trust's most recent financial statements and the minutes of previous Trustees meetings. In addition, new Trustees will be asked to familiarise themselves on the duties and responsibilities of Trustees as provided in guidance notes issued by the Charity Commission.

#### GRANT MAKING POLICY

The Trust has established its grant making policy to achieve its objects for public benefit. The Trust considers applications for funding of charitable causes which are reviewed by the trustees and funds made available at the absolute discretion of the charity.

#### INVESTMENT POWERS

Under the trust deed the charity has the power to make any investments which the trustees shall in their absolute discretion think fit under the Trustees Act 2000.

#### ACHIEVEMENT OF PERFORMANCE

During the year to which these accounts relate the Trust paid a grant to the Federation of London Youth Clubs (London Youth) of £49,341, of which £6,400 was for member youth clubs, and paid via London Youth for administrative reasons. £42,941 was granted to London Youth to support a number of its projects supporting members ambassadors, advisors and alumni. The aims of the funding are that:

- Members can deliver fantastic community youth work as a result of directly involving young people in their organisations.
- Young people are visible within the wider sector and beyond, with their voices heard and in positions to influence change.
- Young people are a key part of London Youth – regularly involved in development and decision-making.
- Young people who have been part of London Youth's involvement work remain connected and contribute to change.

## THE JIMMY DIXON CHARITABLE TRUST

### TRUSTEES' REPORT (Continued)

#### ACHIEVEMENT OF PERFORMANCE - continued

The longer term aims of the charity are that meaningful methods are embedded that enable passionate and well supported young people to create impact change – across London Youth, its membership network, the wider youth sector and beyond, and that London Youth is recognised by organisations and that London Youth is recognised by organisations and funders as leading on exemplary youth involvement.

In July 2023, the Trust agreed an award to London Youth totalling £168,803, over three years commencing during the Trust's next financial year.

The charity has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and planning its future activities. In particular the Trustees consider how planned activities will contribute towards the aims and objectives that are set out above.

#### FINANCIAL REVIEW

In the year ended 31<sup>st</sup> July 2023 the charity had net expenditure and movement in funds for the year of £217,905 (2022: net expenditure and movement in funds of £57,451) which decreased unrestricted funds held at the year end to £1,480,224 (2022: £1,698,129).

#### INVESTMENT PERFORMANCE

The charity has an investment portfolio at market value of £1,561,998 as at 31<sup>st</sup> July 2023, see note 5 to the accounts and has delegated investment management to Sarasin & Partners, its appointed advisors. Within the year there was an unrealised loss of £47,701 which resulted in a decrease of capital value on investments to £1,561,998. During the year, investment income receivable increased from £55,234 to £56,293.

#### RESERVES

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves of the Trust at a level which enables the Trust to meet its management and administration costs and to be able to respond to approved applications for grants which arise from time to time.

#### RISK MANAGEMENT

The trustees are aware of the requirements under the Charities SORP to identify and mitigate major risks faced by the organisation. Accordingly the Trustees undertake an annual review of risk to which the charity is exposed. Action or tolerance is agreed and documented in the minutes. Actions are tracked through at the next subsequent meetings. Where appropriate, regarding specific risks, professional advice is sought. Trustees are content that this approach is pragmatic and proportionate.

#### ASSETS AND OBLIGATIONS

The net assets of the trust are available and adequate to fulfil its obligations.

#### TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a Trustees' Annual 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 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 those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

**THE JIMMY DIXON CHARITABLE TRUST**

**TRUSTEES' REPORT (Continued)**

**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS - continued**

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

**SIGNED ON BEHALF OF THE TRUSTEES**

A handwritten signature in black ink, appearing to read 'D Pratt', is written over a horizontal dotted line.

D Pratt - Chairman

Date: 31 January 2024

## THE JIMMY DIXON CHARITABLE TRUST

### INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the financial statements of The Jimmy Dixon Trust for the year ended 31 July 2023 which comprise of the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with the section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

#### RESPONSIBILITIES AND BASIS OF REPORT

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

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

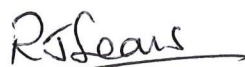
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

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



Ralph Sears FCCA  
Hentons  
Chartered Accountants  
Stag House,  
Old London Road,  
Hertford,  
Herts,  
SG13 7LA

Date: 31 JANUARY 2024

**THE JIMMY DIXON CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JULY 2023**


	<u>Note</u>	Total Funds 31.7.2023 £	Total Funds 31.7.2022 £
<b>INCOME</b>			
Investment income	2	56,293	55,234
<b>Total Income</b>		<b>£56,293</b>	<b>£55,234</b>
<b>EXPENDITURE</b>			
Investment manager's fees		5,893	5,651
<b>Charitable Activities:</b>			
Cost of grant making	3	220,604	52,129
<b>Total Expenditure</b>		<b>£226,497</b>	<b>£57,780</b>
<b>Net (Expenditure) and net movement in funds for the year before gains and losses on investments</b>		<b>(170,204)</b>	<b>(2,546)</b>
Net (losses)/gains on investments		(47,701)	(54,905)
<b>Net (Expenditure) and movement in funds for the year</b>		<b>(217,905)</b>	<b>(57,451)</b>
Balances brought forward		1,698,129	1,755,580
<b>Balances carried forward as at 31 July 2023</b>		<b>£1,480,224</b>	<b>£1,698,129</b>

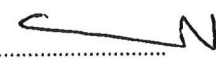
The total funds are all unrestricted and relate to continuing activities.

**THE JIMMY DIXON CHARITABLE TRUST**  
 (Charity number 1130915)  
**BALANCE SHEET AS AT 31 JULY 2023**

		31 July 2023		31 July 2022	
Notes		£	£	£	£
<b>TANGIBLE ASSETS:</b>					
Investments	5		1,561,998		1,601,925
<b>CURRENT ASSETS:</b>					
Debtors	6	11,646		12,092	
Cash at bank and in hand		77,783		85,822	
		89,429		97,914	
<b>CREDITORS:</b> Amounts falling due within one year	7	(56,564)		(1,710)	
			32,865		96,204
<b>CREDITORS:</b> Amounts falling due after more than one year	8		(114,639)		-
			£1,480,224		£1,698,129
<b>NET ASSETS:</b>					
			£1,480,224		£1,698,129
<b>FUNDS:</b>					
Unrestricted Funds - General			£1,480,224		£1,698,129

Approved by the Board of Trustees and authorised for issue on behalf of the Trustees:

D Pratt - Chairman ..... 

C Wadd - Treasurer ..... 

Date 31 January 2024

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparation and assessment of going concern**

The Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

The Charity constitutes a public entity as defined by FRS102. The Trustees consider that there are no material uncertainties about the ability to continue as a going concern.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means that actual outcomes could differ from those estimates. There were no judgements which have had a significant effect on amounts recognised in the financial statements.

**Going concern**

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees have adopted the going concern basis for the preparation of the financial statements.

On the date of the financial statements approval, there is great uncertainty surrounding the global economy and impact of the conflicts in Ukraine and the Middle East. The trustees consider that the charity is financially robust and that its operations will not be adversely affected by the continued uncertainty from this event. The trustees continuously monitor the charity's investment portfolio and cost base for any significant movements and are well placed to take action if deemed necessary in protecting stakeholders interest should the period of uncertainty continue for longer than expected.

**Expenditure Recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside the control of the Trust.

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**1. ACCOUNTING POLICIES - continued**

**Income recognition**

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.

Interest on funds held on deposit is included when receivable and the amount can be measured by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification of the dividend due has been received from our investment advisor.

**Irrecoverable VAT**

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

**Funds structure**

Funds held by the charity are unrestricted general funds. These are funds, which can be used in accordance with the charitable objectives at the discretion of the trustees.

**Charitable activities**

Costs of charitable activities comprise grants payable and governance costs.

**Allocation of governance costs**

Governance costs relating to charitable activities are apportioned based on the number of individual grant awards made. These costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examination fee.

**Fixed Asset Investments**

Investments are a form of basic financial instrument and are initially measured at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions and, the attitude of investors to investment.

**Realised Gains and Losses**

All gains and -losses are taken to the Statement of Activity as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Activities.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk to changes in value.

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**1. ACCOUNTING POLICIES - continued**

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**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 amortised cost using the effective interest method. Financial assets held at amortised costs comprise debtors and cash at bank and in hand. Financial liabilities held at amortised costs comprise other creditors and accruals.

Investments held as part of an investment portfolio are held at fair value as at the Balance sheet date with gains and losses being recognised through income and expenditure.

As at the Balance sheet date the, the charity had financial assets held at fair value through income and expenditure of £1,561,998 (2022: £1,601,925).

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Income from listed investments:		
Global equities and common investment funds	55,533	55,161
Other interest receivable	760	73
	<b>£56,293</b>	<b>£55,234</b>

**3 ANALYSIS OF CHARITABLE ACTIVITY**

**GRANTS PAYABLE**

	2023	2022
	£	£
The charity undertakes its charitable activities through grant making and awarded grants in the year to the following institution:		
The Federation of London Youth Clubs:		
- Support for Youth involvement projects and Youth Clubs	214,144	50,323
	<b>£214,144</b>	<b>£50,323</b>

No grants were paid to individuals in the period

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**3 ANALYSIS OF CHARITABLE ACTIVITY – continued**

**Funded from unrestricted reserves**

	<b>Grant funded Activity</b>	<b>Governance Costs</b>	<b>Support Costs</b>	<b>Total 2023</b>	<b>Total 2022</b>
Education	218,144	2,400	60	220,604	52,129
	<u>218,144</u>	<u>2,400</u>	<u>60</u>	<u>220,604</u>	<u>52,129</u>

Other support costs comprise of Bank charges only (2022 Support costs; Bank charges £96).

**4. GOVERNANCE COSTS**

	<b>2023 £</b>	<b>2022 £</b>
Independent examination: Current year Independent examination fee	<u>2,400</u>	<u>1,710</u>
	<u>£2,400</u>	<u>£1,710</u>

**5 FIXED ASSET INVESTMENTS**

**Listed Investments**

	<b>2023</b>	<b>2022</b>
Market value at 1 <sup>st</sup> August 2022	1,594,552	1,649,457
Additions in the year	-	-
Disposals in the year	-	-
Net movement gains/(losses)	(47,701)	(54,905)
Market value at 31 <sup>st</sup> July 2023	<u>1,546,851</u>	<u>1,594,552</u>
Cash held by investment managers for investment	15,147	7,373
	<u>1,561,998</u>	<u>1,601,925</u>
Cost of listed investments at 31 <sup>st</sup> July 2023	<u>£1,135,511</u>	<u>£1,135,511</u>

Listed investments at market value comprise:

	<b>2023</b>	<b>2022</b>
Global Equities	677,145	686,318
Common Investment Funds	869,706	908,234
Cash held by Investment managers	15,147	7,373
	<u>£1,561,998</u>	<u>£1,601,925</u>

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

6	<b>DEBTORS</b>	2023 £	2022 £
	Prepayments and accrued income	11,646	12,092
		£11,646	£12,092
7	<b>CREDITORS: Amounts falling due within one year</b>	2023 £	2022 £
	Grants payable	54,164	-
	Accruals	2,400	1,710
		£56,564	£1,710
8	<b>CREDITORS: Amounts falling due after more than one year</b>	2023 £	2022 £
	Grants payable	114,639	-
		£114,639	£ -

9 **TRUSTEES REMUNERATION AND EXPENSES**

During the period no trustee received any remuneration or was reimbursed any expenses.

10 **RELATED PARTY TRANSACTIONS**

During the period the charity approved grants payable to The Federation of London Youth Clubs, a trustee to the charity amounting to £218,144 (2022: £50,323). As at 31<sup>st</sup> July 2023 £168,803 (2022: £Nil) of the grants remained outstanding to be paid.

11 **STAFF COSTS**

The Trust does not have any employees.

**THE JIMMY DIXON CHARITABLE TRUST**

England & Wales - Charity number 1130915

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# Accounts

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**THE JIMMY DIXON CHARITABLE TRUST**  
**ACCOUNTS FOR THE YEAR ENDED**  
**31 JULY 2022**

**Registered Charity Number: 1130915**

**Hentons**  
**Chartered Accountants**  
**Stag House**  
**Old London Road**  
**Hertford**  
**SG13 7LA**

**THE JIMMY DIXON CHARITABLE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

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<b>Statement of Financial Activities</b>	<b>6</b>
<b>Balance Sheet</b>	<b>7</b>
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**THE JIMMY DIXON CHARITABLE TRUST**

**KEY PERSONNEL AND ADVISORS**

<b>TRUSTEES</b>	D Pratt (Chairman) T Birch (Secretary) R Ferguson N Wilkie K Williams R Holben C Wadd (Treasurer) The Federation of London Youth Clubs
<b>CHARITY NUMBER</b>	1130915
<b>PRINCIPAL OFFICE</b>	3 Heath Drive Chemsford Essex CM2 9HA
<b>INVESTMENT ADVISORS</b>	Sarasin & Partners Juxon House 100 St Pauls Church Yard London EC4M 8BU
<b>BANKERS</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>ACCOUNTANTS</b>	Hentons Chartered Accountants Stag House Old London Road Hertford SG13 7LA

## THE JIMMY DIXON CHARITABLE TRUST

### TRUSTEES' REPORT

(For the purposes of section 45 of the Charities Act 1993)

The Trustees have pleasure in presenting their Annual Report and Financial Statements of the charity for the year ended 31 July 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's declaration of trust, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

#### CONSTITUTION AND OBJECTS

The Jimmy Dixon Charitable Trust is an unincorporated trust, constituted under a declaration of trust deed dated 5th April 2006. The charity achieved charitable status on 3rd August 2009 and its registered charity number is 1130915.

The Trust Fund is held upon trust to apply the income (or such part or parts of the income) to educate boys and young men and girls and young women resident in England and Wales, through their leisure time activities so as to develop their physical, mental and spiritual moral and cultural capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved and in particular to support charitable and other bodies operating in the field of youth work provided that the Trustees shall also have the power in their absolute discretion to from time to time apply the whole or any part or parts of the capital of the Trust fund for such charitable purposes. The Trustees were particularly keen to develop projects that involve young people in the leadership and running of youth activities and in partnership with other charitable bodies the Trustees have continued to fund London wide projects to encourage young people to take an active part in the running of their club and to encourage and train Youth Leaders to support them in this endeavour.

#### ORGANISATION

The trustees who have served during the period and since the end of the period are as follows:

D Pratt - Chairman

T Birch - Secretary

C Wadd - Treasurer

R Ferguson

N Wilkie

K Williams

R Holben

The Federation of London Youth Clubs – Ms R Watt - Wyness Representative

The statutory powers of appointing new and additional trustees to the Trust shall apply.

New Trustees will be provided with the Declaration of Trust, the Trust's most recent financial statements and the minutes of previous Trustees meetings. In addition, new Trustees will be asked to familiarise themselves on the duties and responsibilities of Trustees as provided in guidance notes issued by the Charity Commission.

#### GRANT MAKING POLICY

The Trust has established its grant making policy to achieve its objects for public benefit. The Trust considers applications for funding of charitable causes which are reviewed by the trustees and funds made available at the absolute discretion of the charity.

#### INVESTMENT POWERS

Under the trust deed the charity has the power to make any investments which the trustees shall in their absolute discretion think fit under the Trustees Act 2000.

#### ACHIEVEMENT OF PERFORMANCE

During the year to which these accounts relate the Trust paid a grant to London Youth of £50,323, of which £4,800 was for member youth clubs, paid via London Youth for administrative reasons. £45,523 was granted to London Youth to support a number of its projects including: training and support of 80 youth professionals from 63 organisations to help promote the development of youth involvement in decision making within their clubs; youth involvement and the youth board, including facilitating discussion and activities to help improve participant skills and confidence in youth involvement; and the membership programme, including youth involvement engagement training, youth-led decision making (involving 60 young people) and one-to-one support for youth workers.

The work funded by the Trust supported an ambassadors' programme, through which young people were able to find their voices on a number of issues, including the impact of Covid-19 on young people's lives. It enabled London Youth to expand its youth advisory work by increasing the group to eight people, with each Board Committees assigned at least two young people, and each young person paired with a committee member. The grant to London Youth also enabled the creation of a Dare London alumni network, and the first in-person alumni networking event took place during the year

## THE JIMMY DIXON CHARITABLE TRUST

### TRUSTEES' REPORT (Continued)

#### ACHIEVEMENT OF PERFORMANCE - continued

The charity has referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing its aims and objectives and planning its future activities. In particular the Trustees consider how planned activities will contribute towards the aims and objectives that are set out above.

#### FINANCIAL REVIEW

In the year ended 31<sup>st</sup> July 2022 the charity had unrestricted net income and movement in funds for the year, after net loss on investments of £57,451 (2021: net gains on investments of £175,888) which decreased unrestricted funds held at the year end to £1,698,129 (2021: £1,755,580).

#### INVESTMENT PERFORMANCE

The charity has an investment portfolio at market value of £1,601,925 as at 31<sup>st</sup> July 2022, see note 5 to the accounts and has delegated investment management to Sarasin & Partners, its appointed advisors. Within the year there was an unrealised loss of £54,905 which resulted in a decrease of capital value on investments to £1,601,925. During the year, investment income receivable increased from £52,231 to £55,234.

#### RESERVES

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves of the Trust at a level which enables the Trust to meet its management and administration costs and to be able to respond to approved applications for grants which arise from time to time.

#### RISK MANAGEMENT

The trustees are aware of the requirements under the Charities SORP to identify and mitigate major risks faced by the organisation. Accordingly the Trustees undertake an annual review of risk to which the charity is exposed. Action or tolerance is agreed and documented in the minutes. Actions are tracked through at the next subsequent meetings. Where appropriate, regarding specific risks, professional advice is sought. Trustees are content that this approach is pragmatic and proportionate.

#### ASSETS AND OBLIGATIONS

The net assets of the trust are available and adequate to fulfil its obligations.

#### TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a Trustees' Annual 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 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 those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

**THE JIMMY DIXON CHARITABLE TRUST**

**TRUSTEES' REPORT (Continued)**

**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS - continued**

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

**SIGNED ON BEHALF OF THE TRUSTEES**

  
.....  
J Pratt - Chairman

Date: 8 March 2023

**THE JIMMY DIXON CHARITABLE TRUST**

**INDEPENDENT EXAMINER'S REPORT**

I report to the trustees on my examination of the financial statements of The Jimmy Dixon Trust for the year ended 31 July 2022 which comprise of the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with the section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

**RESPONSIBILITIES AND BASIS OF REPORT**

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

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

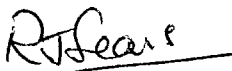
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

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



Ralph Sears FCCA  
Hentons  
Chartered Accountants  
Stag House,  
Old London Road,  
Hertford,  
Herts,  
SG13 7LA

Date: 10 March 2023

**THE JIMMY DIXON CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JULY 2022**

	<u>Note</u>	Total Funds 31.7.2022 £	Total Funds 31.7.2021 £
<b>INCOME</b>			
Investment income	2	55,234	52,231
<b>Total Income</b>		<b>£55,234</b>	<b>£52,231</b>
<b>EXPENDITURE</b>			
Investment manager's fees		5,651	5,919
<b>Charitable Activities:</b>			
Cost of grant making	3	52,129	51,701
<b>Total Expenditure</b>		<b>£57,780</b>	<b>£57,620</b>
Net expenditure and net movement in funds for the year before gains and losses on investments		(2,546)	(5,389)
Net (losses)/gains on investments		(54,905)	181,277
<b>Net (expenditure) / income and movement in funds for the year</b>		<b>(57,451)</b>	<b>175,888</b>
Balances brought forward		1,755,580	1,579,692
<b>Balances carried forward as at 31 July 2022</b>		<b>£1,698,129</b>	<b>£1,755,580</b>

The total funds are all unrestricted and relate to continuing activities.

**THE JIMMY DIXON CHARITABLE TRUST**  
**(Charity number 1130915)**  
**BALANCE SHEET AS AT 31 JULY 2022**

		31 July 2022		31 July 2021	
	Notes	£	£	£	£
<b>TANGIBLE ASSETS:</b>					
Investments	5		1,601,925		1,670,547
<b>CURRENT ASSETS:</b>					
Debtors	6	12,092		12,255	
Cash at bank and in hand		85,822		74,478	
			97,914		86,733
<b>CREDITORS:</b> Amounts falling due within one year	7	(1,710)		(1,700)	
<b>NET CURRENT ASSETS:</b>			96,204		85,033
<b>TOTAL ASSETS LESS LIABILITIES:</b>			£1,698,129		£1,755,580
<b>FUNDS:</b>					
Unrestricted Funds - General			£1,698,129		£1,755,580

Approved by the Board of Trustees and authorised for issue on behalf of the Trustees:

D Pratt - Chairman 

T Birch - Secretary 

Date 8/3/2023

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparation and assessment of going concern**

The Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

The Charity constitutes a public entity as defined by FRS102. The Trustees consider that there are no material uncertainties about the ability to continue as a going concern.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means that actual outcomes could differ from those estimates. There were no judgements which have had a significant effect on amounts recognised in the financial statements.

**Going concern**

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees have adopted the going concern basis for the preparation of the financial statements.

On the date of the financial statements approval, there is great uncertainty surrounding the global economy and impact of the Coronavirus pandemic and the conflict in Ukraine. The trustees consider that the charity is financially robust and that its operations will not be adversely affected by the current level of restrictions in place. The trustees continuously monitor the charity's investment portfolio and cost base for any significant movements and are well placed to take action if deemed necessary in protecting stateholders interest should the period of uncertainty continue for longer than expected.

**Expenditure Recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside the control of the Trust.

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**1. ACCOUNTING POLICIES - continued**

**Income recognition**

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.

Interest on funds held on deposit is included when receivable and the amount can be measured by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification of the dividend due has been received from our investment advisor.

**Irrecoverable VAT**

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

**Funds structure**

Funds held by the charity are unrestricted general funds. These are funds, which can be used in accordance with the charitable objectives at the discretion of the trustees.

**Charitable activities**

Costs of charitable activities comprise grants payable and governance costs.

**Allocation of governance costs**

Governance costs relating to charitable activities are apportioned based on the number of individual grant awards made. These costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examination fee.

**Fixed Asset Investments**

Investments are a form of basic financial instrument and are initially measured at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions and, the attitude of investors to investment.

**Realised Gains and Losses**

All gains and losses are taken to the Statement of Activity as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Activities.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk to changes in value.

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**1. ACCOUNTING POLICIES - continued**

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**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 amortised cost using the effective interest method. Financial assets held at amortised costs comprise debtors and cash at bank and in hand. Financial liabilities held at amortised costs comprise other creditors and accruals.

Investments held as part of an investment portfolio are held at fair value as at the Balance sheet date with gains and losses being recognised through income and expenditure.

As at the Balance sheet date the, the charity had financial assets held at fair value through income and expenditure of £1,601,925 (2021 £1,670,547).

**2. INVESTMENT INCOME**

	2022 £	2021 £
Income from listed investments:		
Global equities and common investment funds	55,161	52,210
Other interest receivable	73	21
	<b>£55,234</b>	<b>£52,231</b>

**3. ANALYSIS OF CHARITABLE ACTIVITY**

	2022 £	2021 £
The charity undertakes its charitable activities through grant making and awarded a grant in the year to the following institution:		
The Federation of London Youth Clubs:		
- Support for Youth involvement projects and Youth Clubs	50,323	50,000
	<b>£50,323</b>	<b>£50,000</b>

No grants were paid to individuals in the period

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**3 ANALYSIS OF CHARITABLE ACTIVITY – continued**

**Funded from unrestricted reserves**

	Grant funded Activity	Governance Costs	Support Costs	Total 2022	Total 2021
Education	50,323	1,710	96	52,129	51,701
	<u>50,323</u>	<u>1,710</u>	<u>96</u>	<u>52,129</u>	<u>51,701</u>

Other support costs comprise of Bank charges only (2021 Support costs; Bank charges £81).

**4. GOVERNANCE COSTS**

	2022 £	2021 £
Independent examination:		
Current year Independent examination fee	1,710	1,470
Non Independent Examination fees	-	150
	<u>£1,710</u>	<u>£1,620</u>

**5 FIXED ASSET INVESTMENTS**

<b>Listed Investments</b>	<b>2022</b>	<b>2021</b>
Market value at 1 <sup>st</sup> August 2021	1,649,457	1,468,180
Additions in the year	-	100,000
Disposals in the year	-	(87,940)
Net movement gains/(losses)	(54,905)	169,217
Market value at 31 <sup>st</sup> July 2022	<u>1,594,552</u>	<u>1,649,457</u>
Cash held by investment managers for investment	7,373	21,090
	<u>1,601,925</u>	<u>1,670,547</u>
Cost of listed investments at 31 <sup>st</sup> July 2022	<u>£1,135,511</u>	<u>£1,149,228</u>

<b>Listed investments at market value comprise:</b>	<b>2022</b>	<b>2021</b>
Global Equities	686,318	668,949
Common Investment Funds	908,234	980,508
Cash held by Investment managers	7,373	21,090
	<u>£1,601,925</u>	<u>£1,670,547</u>

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

6	<b>DEBTORS</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Prepayments and accrued income	12,092	12,255
		<u>£12,092</u>	<u>£12,255</u>
7	<b>CREDITORS: Amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Other creditors	-	80
	Accruals	1,710	1,620
		<u>£1,710</u>	<u>£1,700</u>

8 **TRUSTEES REMUNERATION AND EXPENSES**

During the period no trustee received any remuneration or was reimbursed any expenses.

9 **RELATED PARTY TRANSACTIONS**

During the period the charity approved grants payable to The Federation of London Youth Clubs, a trustee to the charity amounting to £50,323 (2021: £50,000). As at 31<sup>st</sup> July 2022 £Nil (2021: £Nil) of the grants remained outstanding to be paid.

10 **STAFF COSTS**

The Trust does not have any employees.

**THE JIMMY DIXON CHARITABLE TRUST**

England & Wales - Charity number 1130915

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# Accounts

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**THE JIMMY DIXON CHARITABLE TRUST**  
**ACCOUNTS FOR THE YEAR ENDED**  
**31 JULY 2021**

**Registered Charity Number: 1130915**

**Meyer Williams**  
**Chartered Accountants**  
**Stag House**  
**Old London Road**  
**Hertford**  
**SG13 7LA**

**THE JIMMY DIXON CHARITABLE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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Independent Examination Report	5
Statement of Financial Activities	6
Balance Sheet	7
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**THE JIMMY DIXON CHARITABLE TRUST**

**KEY PERSONNEL AND ADVISORS**

<b>TRUSTEES</b>	D Pratt (Chairman) T Birch (Secretary) R Ferguson (Treasurer) N Wilkie K Williams R Holben C Wadd The Federation of London Youth Clubs
<b>CHARITY NUMBER</b>	1130915
<b>PRINCIPAL OFFICE</b>	3 Heath Drive Chemsford Essex CM2 9HA
<b>INVESTMENT ADVISORS</b>	Sarasin & Partners Juxon House 100 St Pauls Church Yard London EC4M 8BU
<b>BANKERS</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>ACCOUNTANTS</b>	Meyer Williams Chartered Accountants Stag House Old London Road Hertford SG13 7LA

## THE JIMMY DIXON CHARITABLE TRUST

### TRUSTEES' REPORT

(For the purposes of section 45 of the Charities Act 1993)

The Trustees have pleasure in presenting their Annual Report and Financial Statements of the charity for the year ended 31 July 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's declaration of trust, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

#### CONSTITUTION AND OBJECTS

The Jimmy Dixon Charitable Trust is an unincorporated trust, constituted under a declaration of trust deed dated 5th April 2006. The charity achieved charitable status on 3rd August 2009 and its registered charity number is 1130915.

The Trust Fund is held upon trust to apply the income (or such part or parts of the income) to educate boys and young men and girls and young women resident in England and Wales, through their leisure time activities so as to develop their physical, mental and spiritual moral and cultural capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved and in particular to support charitable and other bodies operating in the field of youth work provided that the Trustees shall also have the power in their absolute discretion to from time to time apply the whole or any part or parts of the capital of the Trust fund for such charitable purposes. The Trustees were particularly keen to develop projects that involve young people in the leadership and running of youth activities and in partnership with other charitable bodies the Trustees have continued to fund London wide projects to encourage young people to take an active part in the running of their club and to encourage and train Youth Leaders to support them in this endeavour.

#### ORGANISATION

The trustees who have served during the period and since the end of the period are as follows:

D Pratt - Chairman

T Birch - Secretary

R Ferguson – Treasurer

D Hatchard – Resigned 21<sup>st</sup> October 2020

N Wilkie

K Williams – Appointed 21<sup>st</sup> October 2020

R Holben – Appointed 21<sup>st</sup> October 2020

C Wadd – Appointed 20<sup>th</sup> October 2021

The Federation of London Youth Clubs – Ms R Watt – Wyness Representative

The statutory powers of appointing new and additional trustees to the Trust shall apply.

New Trustees will be provided with the Declaration of Trust, the Trust's most recent financial statements and the minutes of previous Trustees meetings. In addition, new Trustees will be asked to familiarise themselves on the duties and responsibilities of Trustees as provided in guidance notes issued by the Charity Commission.

#### GRANT MAKING POLICY

The Trust has established its grant making policy to achieve its objects for public benefit. The Trust considers applications for funding of charitable causes which are reviewed by the trustees and funds made available at the absolute discretion of the charity.

#### INVESTMENT POWERS

Under the trust deed the charity has the power to make any investments which the trustees shall in their absolute discretion think fit under the Trustees Act 2000.

#### ACHIEVEMENT OF PERFORMANCE

During the year to which these accounts relate the Trust paid a grant to London Youth of £50,000, of which £3,200 was for member youth clubs, and paid via London Youth for administrative reasons. £46,800 was granted in support of various London Youth projects: the development of young people working as a Youth Board, as well as London Youth Ambassadors and Advisors and creating the role of Alumni to draw on the expertise of young adults who had previously been members of the "Dare London" project; and The Jimmy Dixon Leadership Programme developed to help youth leaders acquire the skills to involve their young members to take an active part in the running of their club which provided 87 youth workers from 73 organisations training and network session places. The grant also allowed London Youth staff to provide 40 hours of one-to-one support to 34 different organisations. £3,200 was shared between four youth clubs to fund various youth-led projects within each of these organisations which involved 60 young people. The Trust continues to consider grant applications from a number of different organisations for assistance."

The charity has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and planning its future activities. In particular the Trustees consider how planned activities will contribute towards the aims and objectives that are set out above.

## THE JIMMY DIXON CHARITABLE TRUST

### TRUSTEES' REPORT (Continued)

#### CORONAVIRUS

At the date of this report, there is a level of uncertainty surrounding the impact of the Coronavirus pandemic and the consequences that it will have on the global economy. The trustees consider that the charity is financially robust and that its operations will not be adversely affected by the restrictions that are currently in place. The trustees continuously monitor the charity's investment portfolio and cost base for any significant movements and are well placed to take action if deemed necessary in protecting stakeholders interests should the period of uncertainty continue for longer than expected.

#### FINANCIAL REVIEW

In the year ended 31<sup>st</sup> July 2021 the charity had unrestricted net income and movement in funds for the year, after net gains on investments of £175,888 (2020: net expenditure and net losses of £27,739) which increased unrestricted funds held at the year end to £1,755,580 (2020: £1,579,692).

#### INVESTMENT PERFORMANCE

The charity has an investment portfolio at market value of £1,670,547 as at 31<sup>st</sup> July 2021, see note 5 to the accounts and has delegated investment management to Sarasin & Partners, its appointed advisors. Within the year the charity acquired new investment units at a cost of £100,000 and disposed of some investment units which created a net realised profit of £12,060. Additionally, there was an unrealised gain of £169,217 which resulted in an increase of capital value on investments to £1,670,547. During the year, investment income receivable decreased from £59,734 to £52,231.

#### RESERVES

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves of the Trust at a level which enables the Trust to meet its management and administration costs and to be able to respond to approved applications for grants which arise from time to time.

#### RISK MANAGEMENT

The trustees are aware of the requirements under the Charities SORP to identify and mitigate major risks faced by the organisation. Accordingly the Trustees undertake an annual review of risk to which the charity is exposed. Action or tolerance is agreed and documented in the minutes. Actions are tracked through at the next subsequent meetings. Where appropriate, regarding specific risks, professional advice is sought. Trustees are content that this approach is pragmatic and proportionate.

#### ASSETS AND OBLIGATIONS

The net assets of the trust are available and adequate to fulfil its obligations.

#### TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a Trustees' Annual 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 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 those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

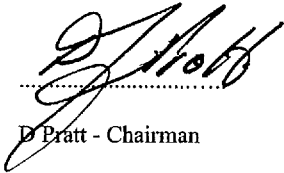
**THE JIMMY DIXON CHARITABLE TRUST**

**TRUSTEES' REPORT (Continued)**

**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS - continued**

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

**SIGNED ON BEHALF OF THE TRUSTEES**

A handwritten signature in black ink, appearing to read 'D Pratt', is written over a horizontal dotted line.

D Pratt - Chairman

Date: 23-02-2022

**THE JIMMY DIXON CHARITABLE TRUST**

**INDEPENDENT EXAMINER'S REPORT**

I report to the trustees on my examination of the financial statements of The Jimmy Dixon Trust for the year ended 31 July 2021 which comprise of the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with the section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

**RESPONSIBILITIES AND BASIS OF REPORT**

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

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

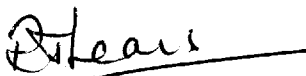
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

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



Ralph Sears FCCA  
Meyer Williams  
Chartered Accountants  
Stag House,  
Old London Road,  
Hertford,  
Herts,  
SG13 7LA

Date: 4<sup>th</sup> MARCH 2022

**THE JIMMY DIXON CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JULY 2021**

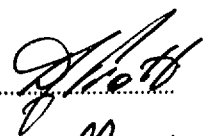
	<u>Note</u>	Total Funds 31.7.2021 £	Total Funds 31.7.2020 £
<b>INCOME</b>			
Investment income	2	52,231	59,734
<b>Total Income</b>		<b>£52,231</b>	<b>£59,734</b>
<b>EXPENDITURE</b>			
Investment manager's fees		5,919	5,618
<b>Charitable Activities:</b>			
Cost of grant making	3	51,701	57,431
<b>Total Expenditure</b>		<b>£57,620</b>	<b>£63,049</b>
Net expenditure and net movement in funds for the year before gains and losses on investments		(5,389)	(3,315)
Net gains / (losses) on investments		181,277	(24,424)
<b>Net income / (expenditure) and movement in funds for the year</b>		<b>175,888</b>	<b>(27,739)</b>
Balances brought forward		1,579,692	1,607,431
<b>Balances carried forward as at 31 July 2021</b>		<b>£1,755,580</b>	<b>£1,579,692</b>

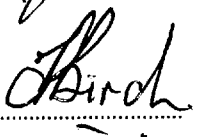
The total funds are all unrestricted and relate to continuing activities.

**THE JIMMY DIXON CHARITABLE TRUST**  
 (Charity number 1130915)  
**BALANCE SHEET AS AT 31 JULY 2021**

		31 July 2021		31 July 2020	
Notes		£	£	£	£
<b>TANGIBLE ASSETS:</b>					
Investments	5		1,670,547		1,489,579
<b>CURRENT ASSETS:</b>					
Debtors	6	12,255		14,648	
Cash at bank and in hand		74,478		76,965	
		86,733		91,613	
<b>CREDITORS:</b> Amounts falling due within one year	7	(1,700)		(1,500)	
		85,033		90,113	
<b>NET CURRENT ASSETS:</b>					
			85,033		90,113
<b>TOTAL ASSETS LESS LIABILITIES:</b>					
			£1,755,580		£1,579,692
<b>FUNDS:</b>					
Unrestricted Funds - General			£1,755,580		£1,579,692

Approved by the Board of Trustees and authorised for issue on behalf of the Trustees:

D Pratt - Chairman ..... 

T Birch - Secretary ..... 

Date 23-02-2022

## THE JIMMY DIXON CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 JULY 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparation and assessment of going concern**

The Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

The Charity constitutes a public entity as defined by FRS102. The Trustees consider that there are no material uncertainties about the ability to continue as a going concern.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means that actual outcomes could differ from those estimates. There were no judgements which have had a significant effect on amounts recognised in the financial statements.

##### **Going concern**

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees have adopted the going concern basis for the preparation of the financial statements.

On the date of the financial statements approval, there is great uncertainty surrounding the impact of the Coronavirus pandemic and the consequences that this will have on the global economy. The trustees consider that the charity is financially robust and that its operations will not be adversely affected by the current level of restrictions in place. The trustees continuously monitor the charity's investment portfolio and cost base for any significant movements and are well placed to take action if deemed necessary in protecting stakeholders interest should the period of uncertainty continue for longer than expected.

##### **Expenditure Recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside the control of the Trust.

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

1. **ACCOUNTING POLICIES - continued**

**Income recognition**

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.

Interest on funds held on deposit is included when receivable and the amount can be measured by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification of the dividend due has been received from our investment advisor.

**Irrecoverable VAT**

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

**Funds structure**

Funds held by the charity are unrestricted general funds. These are funds, which can be used in accordance with the charitable objectives at the discretion of the trustees.

**Charitable activities**

Costs of charitable activities comprise grants payable and governance costs.

**Allocation of governance costs**

Governance costs relating to charitable activities are apportioned based on the number of individual grant awards made. These costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examination fee.

**Fixed Asset Investments**

Investments are a form of basic financial instrument and are initially measured at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions and, the attitude of investors to investment.

**Realised Gains and Losses**

All gains and -losses are taken to the Statement of Activity as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Activities.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk to changes in value.

**THE JIMMY DIXON CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2020**

**1. ACCOUNTING POLICIES - continued**

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**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 amortised cost using the effective interest method. Financial assets held at amortised costs comprise debtors and cash at bank and in hand. Financial liabilities held at amortised costs comprise other creditors and accruals.

Investments held as part of an investment portfolio are held at fair value as at the Balance sheet date with gains and losses being recognised through income and expenditure.

As at the Balance sheet date the, the charity had financial assets held at fair value through income and expenditure of £1,670,547 (2020 £1,489,579).

**2. INVESTMENT INCOME**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Income from listed investments:		
Global equities and common investment funds	52,210	59,660
Other interest receivable	21	74
	<b>£52,231</b>	<b>£59,734</b>

**3. ANALYSIS OF CHARITABLE ACTIVITY**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The charity undertakes its charitable activities through grant making and awarded a grant in the year to the following institution:		
The Federation of London Youth Clubs:		
- Support for Youth involvement projects and Youth Clubs	50,000	51,071
High Trees Community Development Trust	-	800
Action on Disability	-	800
ECPAT UK	-	800
GT Scholars CIC	-	800
West Silvertown Foundation	-	800
XLP	-	800
	<b>£50,000</b>	<b>£55,871</b>

No grants were paid to individuals in the period

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**3 ANALYSIS OF CHARITABLE ACTIVITY – continued**

**Funded from unrestricted reserves**

	<b>Grant funded Activity</b>	<b>Governance Costs</b>	<b>Support Costs</b>	<b>Total 2021</b>	<b>Total 2020</b>
Education	50,000	1,620	81	51,701	57,431
	<u>50,000</u>	<u>1,620</u>	<u>81</u>	<u>51,701</u>	<u>57,431</u>

Other support costs comprise of Bank charges only (2020 Support costs; Bank charges £60).

**4. GOVERNANCE COSTS**

	<b>2021 £</b>	<b>2020 £</b>
Independent examination:		
Current year Independent examination fee	1,620	1,260
Non Independent Examination fees	-	240
	<u>£1,620</u>	<u>£1,500</u>

**5 FIXED ASSET INVESTMENTS**

<b>Listed Investments</b>	<b>2021</b>	<b>2020</b>
Market value at 1 <sup>st</sup> August 2020	1,468,180	1,507,604
Additions in the year	100,000	-
Disposals in the year	(87,940)	(15,172)
Net movement gains/(losses)	169,217	(24,252)
Market value at 31 <sup>st</sup> July 2021	<u>1,649,457</u>	1,468,180
Cash held by investment managers for investment	21,090	21,399
	<u>1,670,547</u>	<u>1,489,579</u>
Cost of listed investments at 31 <sup>st</sup> July 2021	<u>£1,149,228</u>	<u>£1,137,595</u>

Listed investments at market value comprise:

	<b>2021</b>	<b>2020</b>
Global Equities	668,949	562,000
Common Investment Funds	980,508	906,180
Cash held by Investment managers	21,090	21,399
	<u>£1,670,547</u>	<u>£1,489,579</u>

**THE JIMMY DIXON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

6	<b>DEBTORS</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Prepayments and accrued income	<b>12,255</b>	14,648
		<u><b>£12,255</b></u>	<u>£14,648</u>
7	<b>CREDITORS: Amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Other creditors	<b>80</b>	-
	Accruals	<b>1,620</b>	1,500
		<u><b>£1,700</b></u>	<u>£1,500</u>

8 **TRUSTEES REMUNERATION AND EXPENSES**

During the period no trustee received any remuneration or was reimbursed any expenses.

9 **RELATED PARTY TRANSACTIONS**

During the period the charity approved grants payable to The Federation of London Youth Clubs, a trustee to the charity amounting to £50,000 (2020: £51,071). As at 31<sup>st</sup> July 2021 £Nil (2020: £Nil) of the grants remained outstanding to be paid.

10 **STAFF COSTS**

The Trust does not have any employees.