

THE J VAN MARS FOUNDATION

Trustees' Report **and Financial Statements** for the year ended 31 May 2021

Registered Charity Number 1131389

THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

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THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

CHARITY INFORMATION

Trustees

Mr G R Berryman (Settlor)
Mr J M Buckland (Settlor)
Mr W Champion (Settlor)
Mr C A J Martin (Settlor)
Mr P D Makin
Coutts & Co *To 05 July 2021*
Ludlow Trust Company Limited *From 05 July 2021*

Principal office

Coutts & Co
440 Strand
London
WC2R 0QS

Registered charity number

1131389

Independent auditors

Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

Coutts & Co
440 Strand
London
WC2R 0QS

THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

TRUSTEES' REPORT

The trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011, together with the accounts for the year ended 31 May 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

The J Van Mars Foundation is a registered charity constituted under a trust deed dated 10 July 2009, and registered as a charity 27 August 2009.

The trust is controlled by the trustees. The power to appoint and remove trustees rests with the settlor trustees during their lifetime and subject to this is exercisable by the trustees from time to time.

On agreeing to become a trustee of the charity, the trustees are thoroughly briefed by the existing co-trustees on the constitution of the Foundation, the day-to-day management, responsibilities of the trustees, the current objectives and future plans.

The trustees have assessed the major risks to which the charity is exposed. The trustees believe that by ensuring controls exist over key financial systems incorporating Coutts & Co's systems and controls they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The charity's objects are:

"To further such other objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the trustees may in their absolute discretion think fit."

In pursuance of its objects, the charity's income, and, at the absolute discretion of the trustees, its capital, is applied in making grants to charitable organisations.

In determining how the charity should pursue its objects, the trustees have had regard to the Charity Commission's guidance on public benefit.

FUNDRAISING STANDARDS INFORMATION

The charity does not actively participate in the raising of funds from the general public, nor does it engage with any parties to do so on its behalf. As such the charity is not bound by any schemes in relation to fundraising.

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

During the year under review the charity received donations into the endowment fund of £1,554,946 (2020: £409,890) and restricted donations of £nil (2020: £2,345,520). Interest received on cash deposits totalled £8 (2020: £5,111) and transfers from expendable endowment amounted to £1,575,515 (2020: £572,531). Donations to income funds, interest received and transfers from endowment funds result in the charity's total income being £1,575,523 (2020: £2,923,162)

Charitable expenditure in the year comprised grants to charitable organisations totalling £2,124,452 (2020: £1,686,720) with bank transaction charges of £nil (2020: £55) and governance costs of £10,999 (2020: £12,868) giving total resources expended of £2,135,451 (2020: £1,699,643).

At 31 May 2021 total funds were £838,186 (2020: £1,419,813), with endowment funds totalling £176,616 (2020: £198,201) and restricted funds £1,164,520 (2020: £1,224,520) and free reserves being a deficit of £502,950 (2020: £2,908). The deficit reserves position is created by the recognition of liabilities in relation to grants of £500,000 professional and management fees. The trustees do not consider that the charity needs to maintain significant free reserves and recognise deficits will arise from time to time due to timing of grant liability recognition, transfers from endowment and donations by the settlor trustees.

During the year funds were invested solely in cash deposits.

THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

TRUSTEES' REPORT

PLANS FOR FUTURE PERIODS

The trustees intend to continue the charity's grant-making activity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPOINTMENT OF AN INDEPENDENT AUDITORS

During the year under review the charity exceeded the audit threshold and retained Blue Spire Limited as independent auditors. Blue Spire Limited have expressed their willingness to continue as auditors to the charity.

Approved by the trustees and signed on their behalf.



David Breach on behalf of Ludlow Trust Company Limited
Trustee

Date 15 December 2021

THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the trustees of the J Van Mars Foundation

Opinion

We have audited the financial statements of J Van Mars Foundation (the 'charity') for the year ended 31 May 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

INDEPENDENT AUDITOR'S REPORT

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

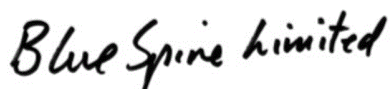
- Enquiry of those charged with governance to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Blue Spire Limited, Statutory Auditor

15 December 2021

Date

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Blue Spire Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Income Funds £	Restricted Funds £	Capital Funds £	2021 Total Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	1	-	-	1,554,946	1,554,946	2,755,410
Investments	2	8	-	-	8	5,111
Total		<u>8</u>	<u>-</u>	<u>1,554,946</u>	<u>1,554,954</u>	<u>2,760,521</u>
EXPENDITURE ON:						
Charitable activities	3	2,075,451	60,000	-	2,135,451	1,699,643
Total		<u>2,075,451</u>	<u>60,000</u>	<u>-</u>	<u>2,135,451</u>	<u>1,699,643</u>
Net income/expenditure		(2,075,443)	(60,000)	1,554,946	(580,497)	1,060,878
Transfers between funds	10	1,575,515	-	(1,575,515)	-	-
Other recognised gains/(losses)						
Gains/(losses) on foreign exchange	5	(114)	-	(1,016)	(1,130)	187
Net movement in funds		<u>(500,042)</u>	<u>(60,000)</u>	<u>(21,585)</u>	<u>(581,627)</u>	<u>1,061,065</u>
RECONCILIATION OF FUNDS						
Total funds brought forward	9, 10	(2,908)	1,224,520	198,201	1,419,813	358,748
Total funds carried forward	9, 10	<u>(502,950)</u>	<u>1,164,520</u>	<u>176,616</u>	<u>838,186</u>	<u>1,419,813</u>

None of the charity's activities were acquired or discontinued during the above two financial years.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

BALANCE SHEET AS AT 31 MAY 2021

		2021		2020	
	Note	£	£	£	£
CURRENT ASSETS					
Cash at hand and in bank		1,341,894		1,423,636	
Total current assets		<u>1,341,894</u>		<u>1,423,636</u>	
LIABILITIES					
Creditors: amounts falling due within one year	8	<u>253,708</u>		<u>3,823</u>	
Net current assets/(liabilities)			1,088,186		1,419,813
Total assets less current liabilities			<u>1,088,186</u>		<u>1,419,813</u>
Creditors: amounts falling due after more than one year - grants payable			(250,000)		-
Net assets/(liabilities)			<u><u>838,186</u></u>		<u><u>1,419,813</u></u>
THE FUNDS OF THE CHARITY					
Capital (expendable endowment)	9, 10		176,616		198,201
Restricted funds	9, 10		1,164,520		1,224,520
Income	9, 10		(502,950)		(2,908)
Total charity funds			<u><u>838,186</u></u>		<u><u>1,419,813</u></u>

The notes on pages 11 to 15 form part of the financial statements

Approved by the trustees and signed on their behalf



David Breach on behalf of Ludlow Trust Company Limited
Trustee

Date 15 December 2021

THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

STATEMENT OF CASH FLOWS

	Note	2021	2020
		£	£
Net cash flow from operating activities (see below)		(331,750)	1,057,008
Cash flow from investing activities			
Interest received	8	5,111	
Net cash flow from investing activities		8	5,111
Net increase/(decrease) in cash and cash equivalents		(331,742)	1,062,119
Cash and cash equivalents at 1 June 2020		1,423,636	361,517
Cash and cash equivalents at 31 May 2021		1,091,894	1,423,636
Cash and cash equivalents consist of:			
Cash at bank and in hand		1,341,894	1,423,636
Cash and cash equivalents at 31 May 2021		1,341,894	1,423,636
Reconciliation of net income to net cash flow from operating activities			
		2021	2020
		£	£
Net income for the year		(580,497)	1,060,878
Adjusted for:			
Interest and dividends	(8)	(5,111)	
Gains/(losses) on foreign exchange	(1,130)	187	
Increase/(decrease) in creditors	249,885	1,054	
		248,747	(3,870)
		(331,750)	1,057,008

THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The J Van Mars Foundation is an unincorporated charity constituted under a trust deed. The address of the principal office is given in the reference and administrative details section and the nature of the charity's operations and principal activities are given in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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

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

Incoming resources

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

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Resources expended

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

- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

Investments

The charity's investments consist of accumulation cash funds and managed funds held with Coutts.

Investments are included at market value at the balance sheet date. Any gain or loss on revaluation is disclosed in the SOFA, if applicable.

Where investment assets are held in a foreign currency they are translated at the prevailing rate at the balance sheet date and any gain/loss on exchange rate movements is included in the statement of financial activities in the other recognised gains and losses section.

THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

ACCOUNTING POLICIES

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand and cash balances within the interest-bearing cash deposits.

Fund accounting

Unrestricted general funds are incoming resources receivable or generated for use in furtherance of the general objects of the charity without restriction.

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Income Funds £	Restricted Funds £	Capital Funds £	2021 Total Funds £
Donations	-	-	1,404,946	1,404,946
Gift Aid reclaimed	-	-	150,000	150,000
	<u>-</u>	<u>-</u>	<u>1,554,946</u>	<u>1,554,946</u>
	Income Funds £	Restricted Funds £	Capital Funds £	2020 Total Funds £
Donations	-	2,345,520	409,890	2,755,410
Gift Aid reclaimed	-	-	-	-
	<u>-</u>	<u>2,345,520</u>	<u>409,890</u>	<u>2,755,410</u>

2. Investment income

	Income Funds £	Restricted Funds £	Capital Funds £	2021 Total Funds £
Interest receivable on bank deposits	8	-	-	8
	<u>8</u>	<u>-</u>	<u>-</u>	<u>8</u>
	Income Funds £	Restricted Funds £	Capital Funds £	2020 Total Funds £
Interest receivable on bank deposits	5,111	-	-	5,111
	<u>5,111</u>	<u>-</u>	<u>-</u>	<u>5,111</u>

3. Charitable activities

	Income Funds £	Restricted Funds £	Capital Funds £	2021 Total Funds £
Grants - to institutions				
Clientearth	750,000	-	-	750,000
Crisis UK	-	-	-	-
Dominican Sisters of the Sacred Heart of Jesus	-	-	-	-
Juvenis	50,000	-	-	50,000
Oxford Hospitals Charity	100,000	-	-	100,000
The Kids Network	-	60,000	-	60,000
The Ocean Cleanup	902,678	-	-	902,678
UP - Unlocking Potential	-	-	-	-
Other charitable organisations	261,774	-	-	261,774
Bank Charges	-	-	-	-
Governance costs (see note 4)	10,999	-	-	10,999
	<u>2,075,451</u>	<u>60,000</u>	<u>-</u>	<u>2,135,451</u>

THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

NOTES TO THE FINANCIAL STATEMENTS

3. Charitable activities (continued)

	Income Funds £	Restricted Funds £	Capital Funds £	2020 Total Funds £
Grants - to institutions				
Clientearth	150,000	-	-	150,000
Crisis UK	50,000	-	-	50,000
Dominican Sisters of the Sacred Heart of Jesus	54,000	-	-	54,000
Juvenis	-	-	-	-
Oxford Hospitals Charity	-	-	-	-
The Kids Network	-	70,000	-	70,000
The Ocean Cleanup	-	-	-	-
UP - Unlocking Potential	-	1,050,000	-	1,050,000
Other charitable organisations	311,720	1,000	-	312,720
Bank Charges	55	-	-	55
Governance costs (see note 4)	12,868	-	-	12,868
	<u>578,643</u>	<u>1,121,000</u>	<u>-</u>	<u>1,699,643</u>

4. Governance costs

	Income Funds £	Restricted Funds £	Capital Funds £	2021 Total Funds £
Coutts & Co management fees	9,199	-	-	9,199
Independent auditors' remuneration	1,800	-	-	1,800
	<u>10,999</u>	<u>-</u>	<u>-</u>	<u>10,999</u>

	Income Funds £	Restricted Funds £	Capital Funds £	2020 Total Funds £
Coutts & Co management fees	10,918	-	-	10,918
Independent auditors' remuneration	1,950	-	-	1,950
	<u>12,868</u>	<u>-</u>	<u>-</u>	<u>12,868</u>

5. Gains/(losses) on foreign exchange

	Income Funds £	Restricted Funds £	Capital Funds £	2021 Total Funds £
Gains on foreign exchange	(114)	-	(1,016)	(1,130)
	<u>(114)</u>	<u>-</u>	<u>(1,016)</u>	<u>(1,130)</u>

	Income Funds £	Restricted Funds £	Capital Funds £	2020 Total Funds £
Gains on foreign exchange	18	-	169	187
	<u>18</u>	<u>-</u>	<u>169</u>	<u>187</u>

THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

NOTES TO THE FINANCIAL STATEMENTS

6. Auditors' remuneration

	Income Funds £	Restricted Funds £	Capital Funds £	2021 Total Funds £
Auditors remuneration - audit	1,650	-	-	1,650
Auditors remuneration - other fees	150	-	-	150
	<u>1,650</u>	<u>-</u>	<u>-</u>	<u>1,650</u>

	Income Funds £	Restricted Funds £	Capital Funds £	2020 Total Funds £
Auditors remuneration - audit	1,650	-	-	1,650
Auditors remuneration - other fees	300	-	-	300
	<u>1,650</u>	<u>-</u>	<u>-</u>	<u>300</u>

7. Related party transactions

Fees payable to Coutts & Co, which is a trustee of the charity, are included in note 4 above and are authorised under section 6 of the Trust Deed. At the balance sheet date £1,908 (2020: £2,023) was accrued for fees payable to Coutts & Co.

The Foundation has no employees, all administration being carried out by the trustees.

Other than the fees noted above, no remuneration was paid nor expenses reimbursed to trustees in the year under review.

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals - auditors remuneration	1,800	1,800
Accruals - management fees	1,908	2,023
Grants payable	250,000	-
	<u>253,708</u>	<u>3,823</u>

9. Analysis of net assets between funds

	Income Funds £	Restricted Funds £	Capital Funds £	2021 Total Funds £
Current assets	758	1,164,520	176,616	1,341,894
Current liabilities	(253,708)	-	-	(253,708)
Non-current liabilities	(250,000)	-	-	(250,000)
	<u>(502,950)</u>	<u>1,164,520</u>	<u>176,616</u>	<u>838,186</u>

THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

NOTES TO THE FINANCIAL STATEMENTS

9. Analysis of net assets between funds (continued)

	Income Funds £	Restricted Funds £	Capital Funds £	2020 Total Funds £
Current assets	915	1,224,520	198,201	1,423,636
Current liabilities	(3,823)	-	-	(3,823)
Non-current liabilities	-	-	-	-
	<u>(2,908)</u>	<u>1,224,520</u>	<u>198,201</u>	<u>1,419,813</u>

As evident above the deficit on unrestricted income funds is created by the recognition of liabilities, including grants, at the balance sheet date. The trustees were content to award ongoing grants due to their commitment to make further donations to the charity in order to meet the obligations.

10. Net movement in funds

	Year ended 31 May 2021					
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Gains/(losses) on foreign exchange £	Transfers between funds £	Total funds carried forward £
Endowment funds	198,201	1,554,946	-	(1,016)	(1,575,515)	176,616
Young persons restricted fund	1,224,520	-	(60,000)	-	-	1,164,520
Unrestricted funds	(2,908)	8	(2,075,451)	(114)	1,575,515	(502,950)
	<u>1,419,813</u>	<u>1,554,954</u>	<u>(2,135,451)</u>	<u>(1,130)</u>	<u>-</u>	<u>838,186</u>

The Young persons restricted fund arises from a donation received from JJ Van Mars, a charity controlled by the trustees of J Van Mars, on closure to be used on objects of that charity as set out below.

To help and care for young people, so as to develop their capabilities that they grow to full maturity as individuals and members of society, especially but not exclusively those in need by reason of neglect, abuse, homelessness, financial disadvantage or addiction.

In furtherance of this the charity may acquire property and apply that property for the purposes named above, especially but not exclusively by way of drop-in-centres to provide a range of facilities including but not limited to those of education, art, sport, drama, music, psychotherapy, care and accommodation.

In addition the charity may make grants to other registered charities who fulfil these objects either directly or indirectly through the provision of grants in support of similar activities.

The transfer from endowment to unrestricted funds was implemented to provide resources for grant awards in furtherance of the charity's objectives

	Year ended 31 May 2020					
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Gains/(losses) on foreign exchange £	Transfers between funds £	Total funds carried forward £
Endowment funds	360,673	409,890	-	169	(572,531)	198,201
Young persons restricted fund	-	2,345,520	(1,121,000)	-	-	1,224,520
Unrestricted funds	(1,925)	5,111	(578,643)	18	572,531	(2,908)
	<u>358,748</u>	<u>2,760,521</u>	<u>(1,699,643)</u>	<u>187</u>	<u>-</u>	<u>1,419,813</u>

THE J VAN MARS FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

NOTES TO THE FINANCIAL STATEMENTS

11. Comparative statement of financial activities

	Note	Income Funds £	Restricted Funds £	Capital Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	-	2,345,520	409,890	2,755,410
Investments	2	5,111	-	-	5,111
Total		<u>5,111</u>	<u>2,345,520</u>	<u>409,890</u>	<u>2,760,521</u>
EXPENDITURE ON:					
Charitable activities	3	578,643	1,121,000	-	1,699,643
Total		<u>578,643</u>	<u>1,121,000</u>	<u>-</u>	<u>1,699,643</u>
Net income/expenditure)		(573,532)	1,224,520	409,890	1,060,878
Transfers between funds	11	572,531	-	(572,531)	-
Other recognised gains/(losses)					
Gains/(losses) on foreign exchange	5	18	-	169	187
Net movement in funds		<u>(983)</u>	<u>1,224,520</u>	<u>(162,472)</u>	<u>1,061,065</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	10, 11	(1,925)	-	360,673	358,748
Total funds carried forward	10, 11	<u>(2,908)</u>	<u>1,224,520</u>	<u>198,201</u>	<u>1,419,813</u>