

THE J VAN MARS FOUNDATION

Trustees' Report **and Unaudited Financial Statements** for the year ended 31 May 2022

Registered Charity Number 1131389

THE J VAN MARS FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

INDEX

| | Page |
|-----------------------------------|------|
| Charity information | 1 |
| Trustees' report | 2 |
| Independent examiner's report | 4 |
| Statement of financial activities | 5 |
| Balance sheet | 6 |
| Statement of Cash Flows | 7 |
| Accounting policies | 8 |
| Notes to the financial statements | 10 |

THE J VAN MARS FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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

Ludlow Trust Company Limited
Tower Wharf
Cheese Lane
Bristol
BS2 0JJ

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

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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 2022. 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 and gift aid into the endowment fund of £200,728 (2021: £1,554,946). Interest received on cash deposits totalled £4 (2021: £8) and transfers from expendable endowment amounted to £3,77,528 (2021: £1,575,515). Donations to income funds, interest received and transfers from endowment funds result in the charity's total income being £377,532 (2021: £1,575,523).

Charitable expenditure in the year comprised grants to charitable organisations totalling £603,000 (2021: £2,124,452) with bank transaction charges of £46 (2021: £nil) and governance costs of £12,490 (2021: £10,999) giving total resources expended of £615,536 (2021: £2,135,451).

At 31 May 2022 total funds were £423,587 (2021: £838,186), with endowment funds totalling £nil (2021: £176,616) and restricted funds £769,520 (2021: £1,164,520) and free reserves being a deficit of £345,933 (2021 deficit: £502,950). The deficit reserves position is created by the charity's net spend recognition of liabilities in relation to grants 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

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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 was below the audit threshold and appointed Geoffrey Frost of Blue Spire Limited as independent examiner. Geoffrey Frost has expressed his 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 31 March 2023

THE J VAN MARS FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

INDEPENDENT EXAMINER'S REPORT

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended (date) which are set out on pages 5 to 14.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts 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.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

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

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



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

31 March 2023
Date

THE J VAN MARS FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

STATEMENT OF FINANCIAL ACTIVITIES

| | Note | Income Funds £ | Restricted Funds £ | Capital Funds £ | 2022 Total Funds £ | 2021 Total Funds £ |
|--|-------|----------------------|--------------------------|-----------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM: | | | | | | |
| Donations and legacies | 1 | - | - | 200,728 | 200,728 | 1,554,946 |
| Investments | 2 | 4 | - | - | 4 | 8 |
| Total | | <u>4</u> | <u>-</u> | <u>200,728</u> | <u>200,732</u> | <u>1,554,954</u> |
| EXPENDITURE ON: | | | | | | |
| Charitable activities | 3 | 220,536 | 395,000 | - | 615,536 | 2,135,451 |
| Total | | <u>220,536</u> | <u>395,000</u> | <u>-</u> | <u>615,536</u> | <u>2,135,451</u> |
| Net income/expenditure | | (220,532) | (395,000) | 200,728 | (414,804) | (580,497) |
| Transfers between funds | 10 | 377,528 | - | (377,528) | - | - |
| Other recognised gains/(losses) | | | | | | |
| Gains/(losses) on foreign exchange | 5 | 21 | - | 184 | 205 | (1,130) |
| Net movement in funds | | <u>157,017</u> | <u>(395,000)</u> | <u>(176,616)</u> | <u>(414,599)</u> | <u>(581,627)</u> |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | 9, 10 | (502,950) | 1,164,520 | 176,616 | 838,186 | 1,419,813 |
| Total funds carried forward | 9, 10 | <u>(345,933)</u> | <u>769,520</u> | <u>-</u> | <u>423,587</u> | <u>838,186</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

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

BALANCE SHEET AS AT 31 MAY 2022

| | | 2022 | | 2021 | |
|--|-------|----------------|----------------|------------------|------------------|
| | Note | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Cash at hand and in bank | | 676,403 | | 1,341,894 | |
| Total current assets | | <u>676,403</u> | | <u>1,341,894</u> | |
| LIABILITIES | | | | | |
| Creditors: amounts falling due within one year | 8 | <u>252,816</u> | | <u>253,708</u> | |
| Net current assets/(liabilities) | | | 423,587 | | 1,088,186 |
| Total assets less current liabilities | | | <u>423,587</u> | | <u>1,088,186</u> |
| Creditors: amounts falling due after more than one year - grants payable | | | - | | (250,000) |
| Net assets/(liabilities) | | | <u>423,587</u> | | <u>838,186</u> |
| THE FUNDS OF THE CHARITY | | | | | |
| Capital (expendable endowment) | 9, 10 | | - | | 176,616 |
| Restricted funds | 9, 10 | | 769,520 | | 1,164,520 |
| Income | 9, 10 | | (345,933) | | (502,950) |
| Total charity funds | | | <u>423,587</u> | | <u>838,186</u> |

The notes on pages 10 to 14 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 31 March 2023

THE J VAN MARS FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

STATEMENT OF CASH FLOWS

| | Note | 2022 | 2021 |
|---|-----------|------------------|------------------|
| | | £ | £ |
| Net cash flow from operating activities (see below) | | (665,495) | (81,750) |
| Cash flow from investing activities | | | |
| Interest received | 4 | 4 | 8 |
| Net cash flow from investing activities | | 4 | 8 |
| Net increase/(decrease) in cash and cash equivalents | | (665,491) | (81,742) |
| Cash and cash equivalents at 1 June 2021 | | 1,341,894 | 1,423,636 |
| Cash and cash equivalents at 31 May 2022 | | <u>676,403</u> | <u>1,341,894</u> |
| Cash and cash equivalents consist of: | | | |
| Cash at bank and in hand | | <u>676,403</u> | <u>1,341,894</u> |
| Cash and cash equivalents at 31 May 2022 | | <u>676,403</u> | <u>1,341,894</u> |
| Reconciliation of net income to net cash flow from operating activities | | | |
| | | 2022 | 2021 |
| | | £ | £ |
| Net income for the year | | (414,804) | (580,497) |
| Adjusted for: | | | |
| Interest and dividends | (4) | (4) | (8) |
| Gains/(losses) on foreign exchange | 205 | (1,130) | (1,130) |
| Increase/(decrease) in creditors | (250,892) | 499,885 | 498,747 |
| | | <u>(665,495)</u> | <u>(81,750)</u> |

THE J VAN MARS FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

| | Income Funds £ | Restricted Funds £ | Capital Funds £ | 2022 Total Funds £ |
|--------------------|----------------------|--------------------------|-----------------------|-----------------------------|
| Donations | - | - | 728 | 728 |
| Gift Aid reclaimed | - | - | 200,000 | 200,000 |
| | <u>-</u> | <u>-</u> | <u>200,728</u> | <u>200,728</u> |
| | 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> |

2. Investment income

| | Income Funds £ | Restricted Funds £ | Capital Funds £ | 2022 Total Funds £ |
|--------------------------------------|----------------------|--------------------------|-----------------------|-----------------------------|
| Interest receivable on bank deposits | 4 | - | - | 4 |
| | <u>4</u> | <u>-</u> | <u>-</u> | <u>4</u> |
| | 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> |

3. Charitable activities

| | Income Funds £ | Restricted Funds £ | Capital Funds £ | 2022 Total Funds £ |
|--------------------------------|----------------------|--------------------------|-----------------------|-----------------------------|
| Grants - to institutions | | | | |
| Clientearth | - | - | - | - |
| Juvenis | - | - | - | - |
| Oxford Hospitals Charity | - | - | - | - |
| The Kids Network | - | 65,000 | - | 65,000 |
| The Ocean Cleanup | - | - | - | - |
| UP - Unlocking Potential | - | 300,000 | - | 300,000 |
| Other charitable organisations | 208,000 | 30,000 | - | 238,000 |
| Bank Charges | 46 | - | - | 46 |
| Governance costs (see note 4) | 12,490 | - | - | 12,490 |
| | <u>220,536</u> | <u>395,000</u> | <u>-</u> | <u>615,536</u> |

THE J VAN MARS FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

NOTES TO THE FINANCIAL STATEMENTS

3. Charitable activities (continued)

| | Income Funds £ | Restricted Funds £ | Capital Funds £ | 2021 Total Funds £ |
|--------------------------------|----------------------|--------------------------|-----------------------|-----------------------------|
| Grants - to institutions | | | | |
| Clientearth | 750,000 | - | - | 750,000 |
| 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> |

4. Governance costs

| | Income Funds £ | Restricted Funds £ | Capital Funds £ | 2022 Total Funds £ |
|-----------------------------------|----------------------|--------------------------|-----------------------|-----------------------------|
| Coutts & Co management fees | 1,047 | - | - | 1,047 |
| Ludlow Trust Company Limited fees | 8,575 | - | - | 8,575 |
| Accountancy fees | 1,548 | - | - | 1,548 |
| Independent examiner's fees | 1,320 | - | - | 1,320 |
| | <u>12,490</u> | <u>-</u> | <u>-</u> | <u>12,490</u> |

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

5. Gains/(losses) on foreign exchange

| | Income Funds £ | Restricted Funds £ | Capital Funds £ | 2022 Total Funds £ |
|---------------------------|----------------------|--------------------------|-----------------------|-----------------------------|
| Gains on foreign exchange | 21 | - | 184 | 205 |
| | <u>21</u> | <u>-</u> | <u>184</u> | <u>205</u> |

| | 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> |

THE J VAN MARS FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

NOTES TO THE FINANCIAL STATEMENTS

6. Auditor's remuneration and examiner's fees

| | Income Funds £ | Restricted Funds £ | Capital Funds £ | 2022 Total Funds £ |
|--------------------------------------|----------------------|--------------------------|-----------------------|-----------------------------|
| Examiner's fees - examination | 1,170 | - | - | 1,170 |
| Examiner's remuneration - other fees | 150 | - | - | 150 |
| | | | | |
| | Income Funds £ | Restricted Funds £ | Capital Funds £ | 2021 Total Funds £ |
| Auditor's remuneration - audit | 1,650 | - | - | 1,650 |
| Auditor's remuneration - other fees | 150 | - | - | 150 |

7. Related party transactions

Fees payable to Coutts & Co, which was a trustee of the charity to July 2021, and Ludlow Trust Company Limited, which was trustee from July 2021 are included in note 4 above. These fees are authorised under section 6 of the Trust Deed.

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

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Accruals - examiner's fees / auditor's remuneration | 1,320 | 1,800 |
| Accruals - management fees | 1,496 | 1,908 |
| Grants payable | 250,000 | 250,000 |
| | 252,816 | 253,708 |

9. Analysis of net assets between funds

| | Income Funds £ | Restricted Funds £ | Capital Funds £ | 2022 Total Funds £ |
|-------------------------|----------------------|--------------------------|-----------------------|-----------------------------|
| Current assets | (93,117) | 769,520 | - | 676,403 |
| Current liabilities | (252,816) | - | - | (252,816) |
| Non-current liabilities | - | - | - | - |
| | (345,933) | 769,520 | - | 423,587 |

THE J VAN MARS FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

NOTES TO THE FINANCIAL STATEMENTS

9. Analysis of net assets between funds (continued)

| | Income Funds £ | Restricted Funds £ | Capital Funds £ | 2021 Total Funds £ |
|-------------------------|----------------------|--------------------------|-----------------------|-----------------------------|
| Current assets | (249,242) | 1,164,520 | 426,616 | 1,341,894 |
| Current liabilities | (253,708) | - | - | (253,708) |
| Non-current liabilities | (250,000) | - | - | (250,000) |
| | <u>(752,950)</u> | <u>1,164,520</u> | <u>426,616</u> | <u>838,186</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 2022 | | | | | |
|-------------------------------|--|-------------------------------------|-------------------------------------|---|------------------------------------|--|
| | Total funds brought forward £ | Total incoming resources £ | Total resources expended £ | Gains/(losses) on foreign exchange £ | Transfers between funds £ | Total funds carried forward £ |
| Endowment funds | 176,616 | 200,728 | - | 184 | (377,528) | - |
| Young persons restricted fund | 1,164,520 | - | (395,000) | - | - | 769,520 |
| Unrestricted funds | (502,950) | 4 | (220,536) | 21 | 377,528 | (345,933) |
| | 838,186 | 200,732 | (615,536) | 205 | - | 423,587 |

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 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 J VAN MARS FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

NOTES TO THE FINANCIAL STATEMENTS

11. Comparative statement of financial activities

| | Note | Income Funds £ | Restricted Funds £ | Capital Funds £ | 2021 Total Funds £ |
|--|--------|----------------------|--------------------------|-----------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM: | | | | | |
| Donations and legacies | 1 | - | - | 1,554,946 | 1,554,946 |
| Investments | 2 | 8 | - | - | 8 |
| Total | | <u>8</u> | <u>-</u> | <u>1,554,946</u> | <u>1,554,954</u> |
| EXPENDITURE ON: | | | | | |
| Charitable activities | 3 | 2,075,451 | 60,000 | - | 2,135,451 |
| Total | | <u>2,075,451</u> | <u>60,000</u> | <u>-</u> | <u>2,135,451</u> |
| Net income/expenditure) | | (2,075,443) | (60,000) | 1,554,946 | (580,497) |
| Transfers between funds | 11 | 1,575,515 | - | (1,575,515) | - |
| Other recognised gains/(losses) | | | | | |
| Gains/(losses) on foreign exchange | 5 | (114) | - | (1,016) | (1,130) |
| Net movement in funds | | <u>(500,042)</u> | <u>(60,000)</u> | <u>(21,585)</u> | <u>(581,627)</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | 10, 11 | (2,908) | 1,224,520 | 198,201 | 1,419,813 |
| Total funds carried forward | 10, 11 | <u>(502,950)</u> | <u>1,164,520</u> | <u>176,616</u> | <u>838,186</u> |