THE JESSICA MATHERS TRUST

England & Wales · Charity number 1133674

Details

Status	Registered
Legal form	Charitable company
Company number	07106448
Registered	2010-01-22
Register	View on the Charity Commission register

Contact

Address	2 Croyde Close Sidcup Kent DA15 8DU
Phone	07887363722
Email	annamathers90@gmail.com
Website	www.thejmt.co.uk

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO PROMOTE OR CARRYOUT SUCH PURPOSES WHICH ARE CHARITABLE IN LAW ACCORDING TO LAWS OF ENGLANDAND WALES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINKFIT

Activities: Our aims are firstly to support people who are struggling with life, particularly when this is due to homelessness, a premature bereavement or the challenges of adolescence and secondly to help develop the local community in Deptford and to protect and sustain the wider natural environment.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Environment/conservation/heritage
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£110,754	£136,761	-	-
2023-12-31	£56,610	£103,757	-	-
2022-12-31	£219,329	£94,663	-	-
2021-12-31	£88,804	£101,078	-	-
2020-12-31	£206,779	£110,633	-	-

Trustees

Name	Role	Appointed
ANNA VERA MATHERS		
Alex Mansfield		2015-01-27
Amelia Alice Tyrer Cook		2022-01-22
JANNET REINARDA WILLEMINA MATHERS		
Miranda Ysobel Eleanor Solly		2022-01-22
SAM HOLLINS		2015-01-27
STEPHEN DALE MATHERS		

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THE JESSICA MATHERS TRUST

England & Wales - Charity number 1133674

Accounts

Company Registration No. 07106448 (England and Wales)

THE JESSICA MATHERS TRUST

(A company limited by guarantee)

REGISTERED CHARITY NO. 1133674

DIRECTORS' REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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THE JESSICA MATHERS TRUST
(A company limited by guarantee)

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THE JESSICA MATHERS TRUST
(A company limited by guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Status	Registered in England and Wales
Charity Number	1133674
Registered Office	2 Croyde Close Sidcup England DA15 8DU
Website Address	www.thejmt.co.uk
Company Number	07106448
Trustees and Directors	Stephen Mathers - Chair Amelia Cook Samuel Hollins Anna Mathers Jannet Mathers Alexander Mansfield Miranda Solly
Secretary	Anna Mathers
Investment Adviser	Gemmell Financial Services Ltd 9 Sandridge Park Porters Wood St Albans Hertfordshire AL3 6PH
Bankers	The Co-operative Bank PO Box 250, Delf House Southway Skelmersdale WN8 6WT
Independent Examiner	Dominique Wells FCA 10 Lakeswood Road Petts Wood Kent BR5 1BJ

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Directors are pleased to present their report, together with the financial statements of the Charity for the period 1 January 2024 to 31 December 2024, which also represents the Trustees' report that is required to be prepared under Part 8 of the Charities Act 2011.

The Directors of the Charity are its Trustees for the purpose of charity law, as set out on page 1, and throughout the financial statements are collectively referred to as the Trustees.

The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and with applicable United Kingdom accounting standards, current statutory requirements, the Charities Act 2011, the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charity's governing document. Legal and administrative information set out on page 1 forms part of this report.

Objectives and Activities (including public benefit)

The Jessica Mathers Trust ("JMT") was founded in memory of Jessica Mathers by her family Stephen, Jannet and Anna. Jessica Mathers died in a road accident in 2007.

The objects of the JMT as stated in the Articles of Association are "specifically restricted to promote or carry out such purposes which are charitable in law according to the laws of England and Wales as the Trustees in their absolute discretion from time to time think fit."

In furtherance of these charitable purposes, our aims are "Firstly to support people who are struggling with life, particularly when this is due to homelessness, a premature bereavement or the challenges of adolescence. Secondly to help develop the local community in Deptford and to protect and sustain the wider natural environment."

We have referred to Section 17 of the Charities Act 2011 and to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

We continue to work primarily with Bench Outreach (Charity No 1077933) that engages with homeless people in the Deptford area, who we have supported from the start.

Achievements and Performance

The JMT's main asset is Jessica's Heart, a building in Deptford that we converted into four flats and a suite of offices. We have supported Bench Outreach by making the offices, meeting rooms and facilities available to assist them in furthering their charitable purposes. Sadly in June 2024 Declan Flynn, the CEO of Bench Outreach, passed away. He had been the heart and soul of Jessica's Heart, helping to look after the flats as well as managing Bench, and his passing prompted a full review of our and Bench's operations. The Trustees decided to retain Jessica's Heart, but to adjust the relationship with Bench.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Belinda Wallace has taken over as CEO of Bench Outreach and in March 2025 the JMT and Bench signed a new year-to-year tenancy agreement. The lease remains rent free, but Bench will now pay for all their utilities and other office expenses.

The flats on the upper floors are rented out to provide income to the JMT. Any rental income remaining after the costs incurred in running the offices and the sum designated to cover maintenance and the long-term upkeep of the building is available to further support Bench Outreach or any other charity whose aims are consistent with those of the JMT.

Donations to the JMT have enabled us to become mainly a grant making charity and our desire is to make grants of up to £110,000 a year to chosen beneficiaries.

Grants awarded during the year fall broadly into four categories:-

	2024	2023
Homelessness	£24,000	£24,000
Bereavement	£25,500	£25,000
Other life challenges	£42,700	£31,200
Environment	£1,250	£1,000

And into three geographic regions:-

	2024	2023
Local to Deptford & SE London	£44,700	£33,200
Another location	£15,500	£13,500
Nationwide UK	£33,250	£34,500

The total grants made during the year were £93,450 (2023: £81,200) and a full list of recipients appears within Note 6 in the accounts.

Financial Review and Reserves Policy

The result for the year is a surplus of £41,356 (2023: deficit £2,295). Income from the rental of the flats plus donations and unrealised investment gains exceeded expenditure on grants and expenses. The investment property was revalued during the year, but its value is unchanged due to the flat property market (2023: unchanged). There is £393,940 (2023: £393,940) in the unrestricted fund in relation to the unrealised gains on the investment property.

Financial Statements

Whilst all assets, with the exception of Jessica's Heart and the designated fund, are available to be dispersed in grants, the policy of the Trustees is to keep up to £50,000 in cash and to invest any balance. Funds are invested directly into a range of 'sustainable' unit trusts on the James Hay platform, taking independent financial advice from Gemmell Financial Services Ltd. The portfolio shows a net gain for the year of £67,363 (2023: gain of £44,852).

The charity's reserve policy is to carry a designated fund to cover maintenance and the long-term upkeep of Jessica's Heart, of which there is £98,842 carried forward (2023: £106,969). This is deemed sufficient as there are minimal operating costs.

Plans for Future Periods

Our first priority is to keep Jessica's Heart fully utilised and to make the offices and meeting room a pleasant environment both for visitors and those who work there. The current economic state has made it even more difficult than usual for all charities, with extra demand for their services and sometimes fewer donations coming in. We have been receiving an exceptionally large number of requests for funding from excellent charities and are having to be more selective in which we support. This year we again plan to give mainly to the charities we supported in 2024. The extra budget allocation will mainly go to Bench Outreach in exchange for them paying all their office costs. Therefore we will only be able to consider a small number of new donations to other charities that meet our aims and we will concentrate this mainly on charities based in SE London.

Structure, Governance and Management

The Jessica Mathers Trust was established as a company limited by guarantee and registered in England & Wales on 16 December 2009, and is governed by its Memorandum & Articles of Association. It was registered with the Charity Commission on 22 January 2010.

To date all the Trustees (who are Directors for the purposes of the Companies Act) have been recruited from those who knew Jessica well and were keen to celebrate in her memory, and also on the basis of their skills, experience and their potential contribution to the organisation both currently and in the future. They have all received copies of the charity's governing documents and booklets published by the Charity Commission on the role and duties of trustees.

The fourteenth annual general meeting of the JMT was held on 20 November 2024. According to the Articles of Association of the JMT at each annual general meeting one-third of the Trustees must retire from office, with the Trustees retiring by rotation being those who have been longest in office since their last appointment. Retiring Trustees are eligible for re-appointment. Miranda Solly and Amelia Cook so retired and both offered themselves for re-appointment. Miranda and Amelia were re-appointed unanimously by the members of the JMT.

All Trustees give their time freely and no Trustee remuneration was paid in the period. During the period covered by this report the Trustees held two meetings, apart from the AGM. The strategic plans are determined by the Board of Trustees and all Trustees now have a role in the day-to-day running of the charity. The JMT has no employees.

A Trustee is entitled to be paid reasonable and proper remuneration for any goods or services supplied to the JMT only if it is permitted in accordance with, and subject to the conditions in, Section 185 of the Charities Act 2011. No conflicts of interest have arisen and any conflicts of interest would be disclosed by the Trustees.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees have considered the major risks to which the JMT is exposed and have reviewed those risks to establish systems and procedures to manage those risks.

In particular the Trustees have obtained full buildings and public liability insurance for Jessica's Heart. The Trustees consider that a major risk to the charity is if any of the flats remain unoccupied for a prolonged period and have a full-service contract with Keatons, a London estate agent, to minimise this risk.

Trustees Responsibilities

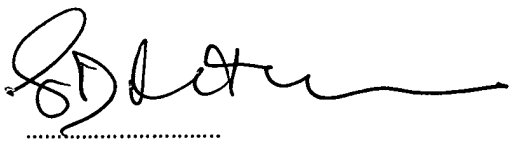
In preparing these accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statement
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue to operate.

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 Companies Act 2006. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent or detect fraud and breaches of law and regulation.

So far as each of the Trustees is aware, there is no relevant information that has not been disclosed to the charity's examiner and each of the trustees believes that all steps have been taken to make her aware of any relevant audit information and to establish that the examiner has been made aware of this information.

By order of the Trustees



.....
Stephen Mathers

14/8/2025

THE JESSICA MATHERS TRUST

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF THE JESSICA MATHERS TRUST

I report on the financial statements of the company for the year ended 31 December 2024 as set out on pages 7 to 14.

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.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for the year under Section 144(2) of the Charities Act 2011 (the '2011 Act') and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state where particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

a) which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
   - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

D Wells

.....

Dominique Wells FCA
Chartered Accountant
10 Lakeswood Road
Petts Wood
Kent BR5 1BJ

Date: 15th August 2025

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds		Total funds 2024	Total funds 2023
		General 2024	Designated 2024		
		£	£	£	£
Income:					
Donations and legacies	2	60,746	-	60,746	2,258
Investment income	3	50,008	-	50,008	54,352
Total income		**110,754**	**-**	**110,754**	**56,610**
Expenditure:					
Expenditure on raising funds		6,313	20,550	26,863	7,938
Expenditure on charitable activities	4	108,071	1,827	109,898	95,819
Total expenditure		**114,384**	**22,377**	**136,761**	**103,757**
Net income/(expenditure) before transfers		(3,630)	(22,377)	(26,007)	(47,147)
Transfers between funds		(14,250)	14,250	-	-
Net income and net movement in funds before gains and losses on investments		**(17,880)**	**(8,127)**	**(26,007)**	**(47,147)**
Net gains on investment property	9	-	-	-	-
Net gains/(losses) on listed investments	11	67,363	-	67,363	44,852
Net gains/(losses) on investments		**67,363**	**-**	**67,363**	**44,852**
Net movement on funds		49,483	(8,127)	41,356	(2,295)
Reconciliation of funds					
Total funds brought forward		2,420,485	106,969	2,527,454	2,529,749
Total funds carried forward	14	**2,469,968**	**98,842**	**2,568,810**	**2,527,454**

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	£	2024 £	£	2023 £
Fixed Assets					
Tangible assets	8		-		-
Investments:					
Investment property	9	1,170,000		1,170,000	
Programme related investmer	10	661,088		661,088	
Listed investments	11	705,448		678,085	
			2,536,536		2,509,173
Current Assets					
Debtors	12	14,416		750	
Cash at bank and in hand		22,430		22,419	
			36,846		23,169
Creditors: amounts falling due within one year	13	(4,572)		(4,888)	
			(4,572)		(4,888)
Net current assets			32,274		18,281
Total net assets			**2,568,810**		**2,527,454**
Represented by:-					
Unrestricted income funds:					
General	14		2,469,968		2,420,485
Designated	14		98,842		106,969
Total funds			**2,568,810**		**2,527,454**

For the financial year ended 31 December 2024 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities
(i) The Trustees have not required the company to obtain an audit of its financial statements for the period in question in accordance with Section 476;
(ii) The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements.

Under Section 454 of the Companies Act 2006, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.
These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The accounts were approved by the Board on 14th August 2025 and signed on their behalf by:

Stephen Mathers **Jannet Mathers**

Company registered No. 07106448
Charity registered No. 1133674

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

1.1 Basis of preparation

The charity is a public benefit entity.

The financial statements are prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Companies Act 2006 and the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102).

The charity has taken advantage of the exemption to prepare a Statement of Cash Flows as per Update Bulletin 1 of the Charity SORP (FRS 102) February 2016.

1.2 Income

(i) *Donations*
Income from subscriptions and donations are included in incoming resources in the period to which they relate.

(ii) *Income tax credits recoverable on donations*
Tax credits are accrued when receivable by the charity.

(iii) *Gifts and intangible income*
Income from these sources is included in the period in which it is received and valued at a reasonable estimate of the value of the gift or service provided.

(iv) *Investment income*
Interest is included when receivable by the charity.
Rent is accrued when receivable and represents income from the charity's investment properties.

(v) *Legacy Income*
Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.3 Expenditure

Expenditure in the statement of financial activities are dealt with on the accruals basis of accounting and are classified as follows:-

(i) *Expenditure on raising funds*
This comprises all costs incurred by the charity relating to the raising of funds to finance its charitable objectives.

(ii) *Expenditure on charitable activities*
This comprises grants made by the charity to institutions and support costs which comprise all costs associated with the running of the charity's office, and any other costs not attributable to the above headings.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets (other than freehold land) at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Office Equipment - 25% straight line

All expenses of a capital nature below £1,000 are not capitalised and are expensed in the statement of financial activities. Tangible fixed assets are subject to an annual impairment review.

1.5 Investment properties

Investment properties are accounted for in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charity's governing document as follows:

No depreciation is provided in respect of investment properties as they are revalued annually. Unrealised gains and losses on revaluation of the investments are included on the face of the Statement of Financial Activities (including an income and expenditure account).

The treatment as regards to the company's investment properties may be a departure from the requirements of the Companies Act 2006 concerning the depreciation of assets. However, these properties are not held for consumption but investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual revaluation and the amount which otherwise have been shown cannot be separately identified or quantified.

1.6 Programme related investments

Programme related investments are stated at cost less any impairments. Programme related investments are subject to an annual impairment review.

1.7 Listed investments

Listed investments are stated in the financial statements at fair value. Realised gains and losses on the sale of investments are calculated as the difference between the sale proceeds and the original cost. Unrealised gains and losses are included on the face of the Statement of Financial Activities (including an income and expenditure account). Listed investments are held primarily to provide an investment return for the charity.

1.8 Funds

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds which have been set aside by the trustees for a specific purpose. The purpose and use of the designated funds are in relation to the maintenance and the long term upkeep of the building. Transfers are made to the designated fund from the general fund to cover designated expenditure where necessary.

Any funds receivable during the relevant accounting year but not utilised are carried forward as part of the total charity funds.

1.9 Debtors and creditors

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

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

2	**Donations and legacies**	**2024**	**2023**
		£	**£**
	Donations receivable	48,741	2,980
	Income tax credits recoverable on donations	12,005	278
	Legacy	-	(1,000)
		60,746	**2,258**

3	**Investment income**	**2024**	**2023**
		£	**£**
	Rental income	49,850	53,400
	Interest received	158	952
		50,008	**54,352**

4	**Expenditure on charitable activities**	**2024**	**2023**
		£	**£**
	Grants (Note 6)	93,450	81,200
	Support costs (Note 5)	16,448	14,619
		109,898	**95,819**

5	**Support costs**	**2024**	**2023**
		£	**£**
	Independent examiner's fee	1,000	1,000
	Insurance	1,298	1,336
	Utilities	7,876	6,294
	Kitchen	2,010	1,950
	Rates	2,131	1,371
	Sundry	306	391
	Fees - Designated fund	1,827	2,277
		16,448	**14,619**

The support costs arise primarily in relation to the rental activity.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Grants

	2024	2023
	£	£
Bench Outreach	24,000	24,000
Good Grief Project	12,000	12,000
Childhood Eye Cancer Trust	5,000	5,000
Inquest	5,000	5,000
Joshua Orphan & Community Care	5,000	5,000
2000 Community Action Centre	5,000	4,000
Free to be Kids	5,000	-
Deborah Ubee Trust	5,000	-
Alice's Escapes	3,000	3,000
AHOY Centre	2,000	2,000
Brake	2,000	2,000
Road Victims Trust	1,500	1,500
Survivors of Bereavement by Suicide	1,500	1,500
Let Me Know	1,500	-
Bede Housing Association	1,250	1,000
Entelechy Arts	1,250	1,000
Forest of Avon	1,250	1,000
Insight	1,250	1,000
Lighthouse Supporting women through stormy time	1,250	1,000
Lullaby Trust	1,250	1,000
Rising Sun	1,250	1,000
Safe Families	1,250	1,000
SupportLine	1,250	1,000
The Harbour	1,250	1,000
TLC Foundation	1,250	1,000
Ashdon Jazz Academy	1,200	1,200
Support after Murder and Manslaughter	1,000	-
Arts Emergency	-	1,000
Ditch the Label	-	1,000
Lewis-Manning Hospice Care	-	1,000
Living Paintings	-	1,000
	93,450	**81,200**

7 Trustees' remuneration, trustees' benefits and staff costs

There were no employees during the current or prior apart from the Trustees and secretary, none of whom received any remuneration. No trustees (2023: nil) had expenses reimbursed during the current or prior year.

8 Tangible fixed assets

	Office Equipment
	£
Cost as at 1 January 2024 and 31 December 2024	6,311
Depreciation as at 1 January 2024 and 31 December 2024	6,311
Net book value as at 31 December 2023 and 31 December 2024	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

9 Investment property - freehold

	£
Valuation as at 1 January 2024 and 31 December 2024	**1,170,000**

The directors consider the valuation of the investment property to have remained unchanged. The directors consider this valuation to be accurate and to reflect the current market value as at 31 December 2024.

Operating leases as lessor

The charity leases out four flats under separate 12 month assured tenancy agreements that may include a break clause. The future minimum lease payments, all with one year, are as follows:

	£
31 December 2024	38,500
31 December 2023	21,950

Although the risks associated with the rights that the JMT retains in underlying assets are not considered to be significant, the JMT attempts to minimise those risks by ensuring that all contracts include clauses requiring the lessee to compensate the JMT when a property has been subjected to damage or excess wear and tear during the lease term.

10 Programme related investments - freehold

	£
Cost as at 1 January 2024 and 31 December 2024	**661,088**

The programme related investment is the office space provided to Bench Outreach and is included at cost in the financial statements.

11 Listed investments

	2024	2023
	£	£
As at 1 January 2024	678,085	558,233
Additions	-	75,000
Disposals	(40,000)	-
Unrealised gains/(losses) on revaluation	67,363	44,852
As at 31 December 2024	**705,448**	**678,085**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

12 Debtors

	2024	2023
	£	£
Accrued income	12,005	-
Other debtors	2,411	750
	14,416	**750**

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	4,572	4,888

14 Analysis of net assets between funds

	------ Unrestricted funds -------		Total unrestricted funds
	General	Designated	
	£	£	£
Fund balances at 31 December 2024 are represented by:			
Investments	2,437,694	98,842	2,536,536
Current assets	36,846	-	36,846
Liabilities	(4,572)	-	(4,572)
Total assets	2,469,968	98,842	2,568,810

15 Taxation

The charitable company is a registered charity and is generally exempt from income tax and capital gains tax. Irrecoverable VAT is included in the cost of those items to which it relates.

16 Related party transactions

The total aggregate amount received from related parties with no conditions attached was £48,018. (2023: £(1,000)).

17 Control

There is no ultimate controlling party.

THE JESSICA MATHERS TRUST

England & Wales - Charity number 1133674

Accounts

Company Registration No. 07106448 (England and Wales)

THE JESSICA MATHERS TRUST

(A company limited by guarantee)

REGISTERED CHARITY NO. 1133674

DIRECTORS' REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE JESSICA MATHERS TRUST

(A company limited by guarantee)

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THE JESSICA MATHERS TRUST

(A company limited by guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Status	Registered in England and Wales
Charity Number	1133674
Registered Office	Jessica's Heart 14 New King Street Deptford London SE8 3HS
Website Address	www.thejmt.co.uk
Company Number	07106448
Trustees and Directors	Stephen Mathers - Chair Murphy Bettany (resigned 17 October 2023) Megan Brown (resigned 4 August 2023) Amelia Cook Samuel Hollins Anna Mathers Jannet Mathers Alexander Mansfield Miranda Solly
Secretary	Anna Mathers
Investment Adviser	Gemmell Financial Services Ltd 9 Sandridge Park Porters Wood St Albans Hertfordshire AL3 6PH
Bankers	The Co-operative Bank PO Box 250, Delf House Southway Skelmersdale WN8 6WT
Independent Examiner	Dominique Wells FCA 10 Lakeswood Road Petts Wood Kent BR5 1BJ

THE JESSICA MATHERS TRUST

(a company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Directors are pleased to present their report, together with the financial statements of the Charity for the period 1 January 2023 to 31 December 2023, which also represents the Trustees' report that is required to be prepared under Part 8 of the Charities Act 2011.

The Directors of the Charity are its Trustees for the purpose of charity law, as set out on page 1, and throughout the financial statements are collectively referred to as the Trustees.

The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and with applicable United Kingdom accounting standards, current statutory requirements, the Charities Act 2011, the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charity's governing document. Legal and administrative information set out on page 1 forms part of this report.

Objectives and Activities (including public benefit)

The Jessica Mathers Trust ("JMT") was founded in memory of Jessica Mathers by her family Stephen, Jannet and Anna. Jessica Mathers died in a road accident in 2007.

The objects of the JMT as stated in the Articles of Association are "specifically restricted to promote or carry out such purposes which are charitable in law according to the laws of England and Wales as the Trustees in their absolute discretion from time to time think fit."

In furtherance of these charitable purposes, our aims are "Firstly to support people who are struggling with life, particularly when this is due to homelessness, a premature bereavement or the challenges of adolescence. Secondly to help develop the local community in Deptford and to protect and sustain the wider natural environment."

We have referred to Section 17 of the Charities Act 2011 and to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

We continue to work primarily with Bench Outreach (Charity No 1077933) that engages with homeless people in the Deptford area, who we have supported from the start.

Achievements and Performance

The JMT's main asset is Jessica's Heart, a building in Deptford that we converted into four flats and a suite of offices. We have supported Bench Outreach by making the offices, meeting rooms and facilities available to assist them in furthering their charitable purposes. Their lease has been rent-free and the JMT also pays for any rates and all utilities except telephone and internet bills. The meeting room is also used by other charities when available. Bench Outreach's lease remains subject to one year's notice of cancellation.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

The flats on the upper floors are rented out to provide income to the JMT. Any rental income remaining after the costs incurred in running the offices and the sum designated to cover maintenance and the long-term upkeep of the building is available to further support Bench Outreach or any other charity whose aims are consistent with those of the JMT.

Donations to the JMT have enabled us to become mainly a grant making charity and our desire is to make grants of up to £100,000 a year to chosen beneficiaries.

Grants awarded during the year fall broadly into four categories:-

	2023	2022
Homelessness	£24,000	£24,000
Bereavement	£25,000	£27,389
Other life challenges	£31,200	£23,200
Environment	£1,000	£1,000

And into three geographic regions:-

	2023	2022
Local to Deptford & SE London	£33,200	£31,589
Another location	£13,500	£10,500
Nationwide UK	£34,500	£33,500

The total grants made during the year were £81,200 (2022: £75,589) and a full list of recipients appears within Note 6 in the accounts.

Financial Review and Reserves Policy

The result for the year is a deficit of £2,295 (2022: surplus £64,299). Income from the rental of the flats plus unrealised investment gains almost offset expenditure on grants and expenses. The investment property was revalued during the year, but its value is unchanged due to the flat property market (2022: £50,000 increase).

There is £393,940 (2022: £393,940) in the unrestricted fund in relation to the unrealised gains on the investment property.

Financial Statements

Whilst all assets, with the exception of Jessica's Heart and the designated fund, are available to be dispersed in grants, the policy of the Trustees is to keep up to £50,000 in cash and to invest any balance. Funds are invested directly into a range of 'sustainable' unit trusts on the James Hay platform, taking independent financial advice from Gemmell Financial Services Ltd. The portfolio shows a net gain for the year of £44,852 (2022: loss of £110,367).

During the year the Trustees decided to move the charity's cash accounts away from Barclays Bank. After a review of suitable alternative banks, it was decided to move to The Co-operative Bank.

The charity's reserve policy is to carry a designated fund to cover maintenance and the long-term upkeep of Jessica's Heart, of which there is £106,969 carried forward (2022: £97,574). This is deemed sufficient as there are minimal operating costs.

Plans for Future Periods

Our first priority is to keep Jessica's Heart fully utilised and to make the offices and meeting room a pleasant environment both for visitors and those who work there. The current economic crisis has made it even more difficult than usual for all charities, with extra demand for their services and sometimes fewer donations coming in. We have been receiving an exceptionally large number of requests for funding from excellent charities and are having to be more selective in which we support. This year we again plan to give mainly to the charities we supported in 2023, but to reduce or suspend grants to larger well-funded charities. The extra budget allocation will allow us to consider a small number of new donations to other charities that meet our aims and we will concentrate this mainly on charities based in SE London.

Structure, Governance and Management

The Jessica Mathers Trust was established as a company limited by guarantee and registered in England & Wales on 16 December 2009, and is governed by its Memorandum & Articles of Association. It was registered with the Charity Commission on 22 January 2010.

To date all the Trustees (who are Directors for the purposes of the Companies Act) have been recruited from those who knew Jessica well and were keen to celebrate in her memory, and also on the basis of their skills, experience and their potential contribution to the organisation both currently and in the future. They have all received copies of the charity's governing documents and booklets published by the Charity Commission on the role and duties of trustees.

During the year Megan Brown and Murphy Bettany decided to retire as Trustees, but they remain as members. We are very grateful to them both for the help and advice they have given over many years.

The thirteenth annual general meeting of the JMT was held on 15 November 2023. According to the Articles of Association of the JMT at each annual general meeting one-third of the Trustees must retire from office, with the Trustees retiring by rotation being those who have been longest in office since their last appointment. Retiring Trustees are eligible for re-appointment. Alex Mansfield and Anna Mathers so retired and both offered themselves for re-appointment. Alex and Anna were re-appointed unanimously by the members of the JMT.

All Trustees give their time freely and no Trustee remuneration was paid in the period. During the period covered by this report the Trustees held only one meeting, apart from the AGM. The strategic plans are determined by the Board of Trustees with day-to-day running delegated to the Chair of Trustees and the Secretary. The JMT has no employees.

A Trustee is entitled to be paid reasonable and proper remuneration for any goods or services supplied to the JMT only if it is permitted in accordance with, and subject to the conditions in, Section 185 of the Charities Act 2011. No conflicts of interest have arisen and any conflicts of interest would be disclosed by the Trustees.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees have considered the major risks to which the JMT is exposed and have reviewed those risks to establish systems and procedures to manage those risks.

In particular the Trustees have obtained full buildings, occupiers and public liability insurance for Jessica's Heart. The Trustees consider that a major risk to the charity is if any of the flats remain unoccupied for a prolonged period and have a full service contract with Keatons, a London estate agent, to minimise this risk.

Trustees Responsibilities

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statement
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue to operate.

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 Companies Act 2006. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent or detect fraud and breaches of law and regulation.

So far as each of the trustees is aware, there is no relevant information that has not been disclosed to the charity's examiner and each of the trustees believes that all steps have been taken to make her aware of any relevant audit information and to establish that the examiner has been made aware of this information.

By order of the Trustees



.....

Stephen Mathers

17/7/2024

THE JESSICA MATHERS TRUST

(a company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF THE JESSICA MATHERS TRUST

I report on the financial statements of the company for the year ended 31 December 2023 as set out on pages 7 to 14.

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.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for the year under Section 144(2) of the Charities Act 2011 (the '2011 Act') and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state where particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

a) which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
   - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

D Wells

Dominique Wells FCA
Chartered Accountant
10 Lakeswood Road
Petts Wood
Kent BR5 1BJ

Date: 22/07/2024

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds		Total funds 2023	Total funds 2022
		General 2023	Designated 2023		
		£	£	£	£
Income:					
Donations and legacies	2	2,258	-	2,258	169,002
Investment income	3	54,352	-	54,352	50,317
Other income		-	-	-	10
Total income		**56,610**	**-**	**56,610**	**219,329**
Expenditure:					
Expenditure on raising funds		5,360	2,578	7,938	7,391
Expenditure on charitable activities	4	93,542	2,277	95,819	87,272
Total expenditure		**98,902**	**4,855**	**103,757**	**94,663**
Net income/(expenditure) before transfers		(42,292)	(4,855)	(47,147)	124,666
Transfers between funds		(14,250)	14,250	-	-
Net income and net movement in funds before gains and losses on investments		**(56,542)**	**9,395**	**(47,147)**	**124,666**
Net gains on investment property	9	-	-	-	50,000
Net gains/(losses) on listed investments	11	44,852	-	44,852	(110,367)
Net gains/(losses) on investments		**44,852**	**-**	**44,852**	**(60,367)**
Net movement on funds		(11,690)	9,395	(2,295)	64,299
Reconciliation of funds					
Total funds brought forward		2,432,175	97,574	2,529,749	2,465,450
Total funds carried forward	14	**2,420,485**	**106,969**	**2,527,454**	**2,529,749**

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	£	2023 £	£	2022 £
Fixed Assets					
Tangible assets	8		-		-
Investments:					
Investment property	9	1,170,000		1,170,000	
Programme related investments	10	661,088		661,088	
Listed investments	11	678,085		558,233	
			2,509,173		2,389,321
Current Assets					
Debtors	12	750		126,618	
Cash at bank and in hand		22,419		14,810	
			23,169		141,428
Creditors: amounts falling due within one year	13	(4,888)		(1,000)	
			(4,888)		(1,000)
Net current assets			18,281		140,428
Total net assets			**2,527,454**		**2,529,749**
Represented by:-					
Unrestricted income funds:					
General	14		2,420,485		2,432,175
Designated	14		106,969		97,574
Total funds			**2,527,454**		**2,529,749**

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

(i) The Trustees have not required the company to obtain an audit of its financial statements for the period in question in accordance with Section 476;

(ii) The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements.

Under Section 454 of the Companies Act 2006, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The accounts were approved by the Board on 17th July 2024 and signed on their behalf by:

Stephen Mathers **Jannet Mathers**

Company registered No. 07106488
Charity registered No. 1133674

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.1 Basis of preparation

The charity is a public benefit entity.

The financial statements are prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Companies Act 2006 and the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102).

The charity has taken advantage of the exemption to prepare a Statement of Cash Flows as per Update Bulletin 1 of the Charity SORP (FRS 102) February 2016.

1.2 Income

(i) *Donations*
Income from subscriptions and donations are included in incoming resources in the period to which they relate.

(ii) *Income tax credits recoverable on donations*
Tax credits are accrued when receivable by the charity.

(iii) *Gifts and intangible income*
Income from these sources is included in the period in which it is received and valued at a reasonable estimate of the value of the gift or service provided.

(iv) *Investment income*
Interest is included when receivable by the charity.
Rent is accrued when receivable and represents income from the charity's investment properties.

(v) *Legacy Income*
Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.3 Expenditure

Expenditure in the statement of financial activities are dealt with on the accruals basis of accounting and are classified as follows:-

(i) *Expenditure on raising funds*
This comprises all costs incurred by the charity relating to the raising of funds to finance its charitable objectives.

(ii) *Expenditure on charitable activities*
This comprises grants made by the charity to institutions and support costs which comprise all costs associated with the running of the charity's office, and any other costs not attributable to the above headings.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets (other than freehold land) at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Office Equipment - 25% straight line

All expenses of a capital nature below £1,000 are not capitalised and are expensed in the statement of financial activities. Tangible fixed assets are subject to an annual impairment review.

1.5 Investment properties

Investment properties are accounted for in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charity's governing document as follows:

No depreciation is provided in respect of investment properties as they are revalued annually. Unrealised gains and losses on revaluation of the investments are included on the face of the Statement of Financial Activities (including an income and expenditure account).

The treatment as regards to the company's investment properties may be a departure from the requirements of the Companies Act 2006 concerning the depreciation of assets. However, these properties are not held for consumption but investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual revaluation and the amount which otherwise have been shown cannot be separately identified or quantified.

1.6 Programme related investments

Programme related investments are stated at cost less any impairments. Programme related investments are subject to an annual impairment review.

1.7 Listed investments

Listed investments are stated in the financial statements at fair value. Realised gains and losses on the sale of investments are calculated as the difference between the sale proceeds and the original cost. Unrealised gains and losses are included on the face of the Statement of Financial Activities (including an income and expenditure account). Listed investments are held primarily to provide an investment return for the charity.

1.8 Funds

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds which have been set aside by the trustees for a specific purpose. The purpose and use of the designated funds are in relation to the maintenance and the long term upkeep of the building. Transfers are made to the designated fund from the general fund to cover designated expenditure where necessary.

Any funds receivable during the relevant accounting year but not utilised are carried forward as part of the total charity funds.

1.9 Debtors and creditors

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

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations and legacies

	2023	2022
	£	£
Donations receivable	2,980	43,719
Income tax credits recoverable on donations	278	10,567
Legacy	(1,000)	114,716
	2,258	**169,002**

The legacy is from Mrs Johanna Tjoonk who died on 2 July 2022.

3 Investment income

	2023	2022
	£	£
Rental income	53,400	50,300
Interest received	952	17
	54,352	**50,317**

4 Expenditure on charitable activities

	2023	2022
	£	£
Grants (Note 6)	81,200	75,589
Support costs (Note 5)	14,619	11,683
	95,819	**87,272**

5 Support costs

	2023	2022
	£	£
Independent examiner's fee	1,000	1,000
Insurance	1,336	971
Utilities	6,294	4,498
Kitchen	1,950	3,432
Rates	1,371	131
Sundry	391	169
Fees - Designated fund	2,277	1,482
	14,619	**11,683**

The support costs arise primarily in relation to the rental activity.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Grants

	2023	2022
	£	£
Bench Outreach	24,000	24,000
Good Grief Project	12,000	12,000
Childhood Eye Cancer Trust	5,000	5,000
Inquest	5,000	5,000
Joshua Orphan & Community Care	5,000	5,000
2000 Community Action Centre	4,000	3,000
Alice's Escapes	3,000	3,000
AHOY Centre	2,000	2,000
Brake	2,000	2,000
Road Victims Trust	1,500	1,500
Survivors of Bereavement by Suicide	1,500	1,500
Ashdon Jazz Academy	1,200	1,200
Arts Emergency	1,000	-
Bede Housing Association	1,000	1,000
Ditch the Label	1,000	1,000
Entelechy Arts	1,000	-
Forest of Avon	1,000	1,000
Insight	1,000	1,000
Lewis-Manning Hospice Care	1,000	1,000
Lighthouse Supporting women through stormy times	1,000	-
Living Paintings	1,000	-
Lullaby Trust	1,000	-
Rising Sun	1,000	-
Safe Families	1,000	-
SupportLine	1,000	1,000
The Harbour	1,000	1,000
TLC Foundation	1,000	-
Young Minds Trust	-	2,000
Papyrus	-	1,000
Other	-	389
	81,200	**75,589**

7 Trustees' remuneration, trustees' benefits and staff costs

There were no employees during the current or prior apart from the Trustees and secretary, none of whom received any remuneration. No trustees (2022: nil) had expenses reimbursed during the current or prior year.

8 Tangible fixed assets

	Office Equipment
	£
Cost as at 1 January 2023 and 31 December 2023	6,311
Depreciation as at 1 January 2023 and 31 December 2023	6,311
Net book value as at 31 December 2022 and 31 December 2023	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

9 Investment property - freehold

	£
Valuation as at 1 January 2023 and 31 December 2023	**1,170,000**

The directors consider the valuation of the investment property to have remained unchanged. The directors consider this valuation to be accurate and to reflect the current market value as at 31 December 2023.

Operating leases as lessor

The charity leases out four flats under separate 12 month assured tenancy agreements that may include a break clause. The future minimum lease payments, all with one year, are as follows:-

	£
31 December 2023	21,950
31 December 2022	21,350

Although the risks associated with the rights that the JMT retains in underlying assets are not considered to be significant, the JMT attemtps to minimise those risks by ensuring that all contracts include clauses requiring the lessee to compensate the JMT when a property has been subjected to damage or excess wear and tear during the lease term.

10 Programme related investments - freehold

	£
Cost as at 1 January 2023 and 31 December 2023	**661,088**

The programme related investment is the office space provided to Bench Outreach and is included at cost in the financial statements.

11 Listed investments

	2022	2021
	£	£
At 1 January 2023		
Historical cost	497,421	497,421
Fair value	558,233	668,600
Acquisitions at cost	75,000	-
Unrealised gains/(losses) on revaluation	44,852	(110,367)
Fair value at 31 December 2023	**678,085**	**558,233**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

12 Debtors

	2023	2022
	£	£
Prepayments, refunds and accrued income	750	126,618

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	4,888	1,000

14 Analysis of net assets between funds

	Unrestricted funds		Total unrestricted funds
	General	Designated	
	£	£	£
Fund balances at 31 December 2023 are represented by:			
Investments	2,402,204	106,969	2,509,173
Current assets	23,169	-	23,169
Liabilities	(4,888)	-	(4,888)
Total assets	2,420,485	106,969	2,527,454

15 Taxation

The charitable company is a registered charity and is generally exempt from income tax and capital gains tax. Irrecoverable VAT is included in the cost of those items to which it relates.

16 Related party transactions

During the year, the charity made total donations of £24,000 (2022: £24,000) to Bench Outreach, a registered charity.
Stephen Mathers was a trustee of this charity at the beginnning of this financial period, but resigned on 21 February 2023.

The total aggregate amount received from related parties with no conditions attached was £(1,000). (2022: £155,047).

17 Control

There is no ultimate controlling party.

THE JESSICA MATHERS TRUST

England & Wales - Charity number 1133674

Accounts

Company Registration No. 07106448 (England and Wales)

THE JESSICA MATHERS TRUST

(A company limited by guarantee)

REGISTERED CHARITY NO. 1133674

DIRECTORS' REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE JESSICA MATHERS TRUST

(A company limited by guarantee)

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THE JESSICA MATHERS TRUST

(A company limited by guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Status	Registered in England and Wales
Charity Number	1133674
Registered Office	Jessica's Heart 14 New King Street Deptford London SE8 3HS
Website Address	www.thejmt.co.uk
Company Number	07106448
Trustees and Directors	Stephen Mathers - Chair Murphy Bettany Megan Brown (resigned 4 August 2023) Amelia Cook (appointed 22 January 2022) Samuel Hollins Anna Mathers Jannet Mathers Alexander Mansfield Miranda Solly (appointed 22 January 2022)
Secretary	Anna Mathers
Investment Adviser	Gemmell Financial Services Ltd 9 Sandridge Park Porters Wood St Albans Hertfordshire AL3 6PH
Bankers	Barclays Bank 16 Tranquil Vale Blackheath London SE3 0AX
Independent Examiner	Dominique Wells FCA 10 Lakeswood Road Petts Wood Kent BR5 1BJ

THE JESSICA MATHERS TRUST

(a company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Directors are pleased to present their report, together with the financial statements of the Charity for the period 1 January 2022 to 31 December 2022, which also represents the Trustees' report that is required to be prepared under Part 8 of the Charities Act 2011.

The Directors of the Charity are its Trustees for the purpose of charity law, as set out on page 1, and throughout the financial statements are collectively referred to as the Trustees.

The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and with applicable United Kingdom accounting standards, current statutory requirements, the Charities Act 2011, the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charity's governing document. Legal and administrative information set out on page 1 forms part of this report.

Objectives and Activities (including public benefit)

The Jessica Mathers Trust ("JMT") was founded in memory of Jessica Mathers by her family Stephen, Jannet and Anna. Jessica Mathers died in a road accident in 2007.

The objects of the JMT as stated in the Articles of Association are "specifically restricted to promote or carry out such purposes which are charitable in law according to the laws of England and Wales as the Trustees in their absolute discretion from time to time think fit."

In furtherance of these charitable purposes, our aims are "Firstly to support people who are struggling with life, particularly when this is due to homelessness, a premature bereavement or the challenges of adolescence. Secondly to help develop the local community in Deptford and to protect and sustain the wider natural environment."

We have referred to Section 17 of the Charities Act 2011 and to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

We continue to work primarily with Bench Outreach (Charity No 1077933) that engages with homeless people in the Deptford area, who we have supported from the start.

Achievements and Performance

The JMT's main asset is Jessica's Heart, a building in Deptford that we converted into four flats and a suite of offices. We have supported Bench Outreach by making the offices, meeting rooms and facilities available to assist them in furthering their charitable purposes. Their lease has been rent-free and the JMT also pays for any rates and all utilities except telephone and internet bills. The meeting room is also used by other charities when available. Bench Outreach's lease remains subject to one year's notice of cancellation.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

The flats on the upper floors are rented out to provide income to the JMT. Any rental income remaining after the costs incurred in running the offices and the sum designated to cover maintenance and the long-term upkeep of the building is available to further support Bench Outreach or any other charity whose aims are consistent with those of the JMT.

Donations to the JMT have enabled us to become mainly a grant making charity and our desire is to make grants of at least £75,000 a year to chosen beneficiaries.

Grants awarded during the year fall broadly into four categories:-

	2022	2021
Homelessness	£24,000	£24,000
Bereavement	£27,389	£25,578
Other life challenges	£23,200	£27,200
Environment	£1,000	£0

And into three geographic regions:-

	2022	2021
Local to Deptford & SE London	£31,589	£30,278
Another location	£10,500	£9,000
Nationwide UK	£33,500	£37,500

The total grants made during the year were £75,589 (2021: £76,778) and a full list of recipients appears within Note 6 in the accounts.

Financial Review and Reserves Policy

During the year Johanna Tjoonk, one of Jessica's grandmothers, sadly died and left part of her estate to The JMT. The bequest has been received during 2023 and has therefore been included in the income for the year. The investment property was revalued during the year and the value increased by £50,000 (2021: unchanged). Therefore, despite the loss on the investment portfolio, the result for the year is a surplus of £64,299 (2021: surplus £77,151).

There is £393,940 (2021: £343,940) in the unrestricted fund in relation to the unrealised gains on the investment property.

Financial Statements

Whilst all assets, with the exception of Jessica's Heart and the designated fund, are available to be dispersed in grants, the policy of the Trustees is to keep up to £50,000 in cash and to invest any balance. Funds are invested directly into a range of 'sustainable' unit trusts on the James Hay platform, taking independent financial advice from Gemmell Financial Services Ltd. The portfolio shows a net loss for the year of £110,367 (2021: gain of £89,425).

The charity's reserve policy is to carry a designated fund to cover maintenance and the long-term upkeep of Jessica's Heart, of which there is £97,574 carried forward (2021: £87,624). This is deemed sufficient as there are minimal operating costs.

Plans for Future Periods

Our first priority is to keep Jessica's Heart fully utilised and to make the offices and meeting room a pleasant environment both for visitors and those who work there. Covid and the current economic crisis have made it even more difficult than usual for all charities, with extra demand for their services and sometimes fewer donations coming in. This year we again plan to give mainly to the charities we supported in 2022, but to reduce or suspend grants to larger well-funded charities. This will allow us to consider a small number of new donations to other charities that meet our aims.

Structure, Governance and Management

The Jessica Mathers Trust was established as a company limited by guarantee and registered in England & Wales on 16 December 2009, and is governed by its Memorandum & Articles of Association. It was registered with the Charity Commission on 22 January 2010.

To date all the Trustees (who are Directors for the purposes of the Companies Act) have been recruited from those who knew Jessica well and were keen to celebrate in her memory, and also on the basis of their skills, experience and their potential contribution to the organisation both currently and in the future. They have all received copies of the charity's governing documents and booklets published by the Charity Commission on the role and duties of trustees.

The twelfth annual general meeting of the JMT was held on 3 December 2022. According to the Articles of Association of the JMT at each annual general meeting one-third of the Trustees must retire from office, with the Trustees retiring by rotation being those who have been longest in office since their last appointment. Retiring Trustees are eligible for re-appointment. Sam Hollins, Jannet Mathers and Stephen Mathers so retired and all offered themselves for re-appointment. Sam, Jannet and Stephen were re-appointed unanimously by the members of the JMT.

All Trustees give their time freely and no Trustee remuneration was paid in the period. During the period covered by this report the Trustees held only one meeting, apart from the AGM. The strategic plans are determined by the Board of Trustees with day-to-day running delegated to the Chair of Trustees and the Secretary. The JMT has no employees.

A Trustee is entitled to be paid reasonable and proper remuneration for any goods or services supplied to the JMT only if it is permitted in accordance with, and subject to the conditions in, Section 185 of the Charities Act 2011. No conflicts of interest have arisen and any conflicts of interest would be disclosed by the Trustees.

The Trustees have considered the major risks to which the JMT is exposed and have reviewed those risks to establish systems and procedures to manage those risks.

In particular the Trustees have obtained full buildings, occupiers and public liability insurance for Jessica's Heart. The Trustees consider that a major risk to the charity is if any of the flats remain unoccupied for a prolonged period and have a full service contract with Keatons, a London estate agent, to minimise this risk.

Trustees Responsibilities

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statement
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue to operate.

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 Companies Act 2006. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent or detect fraud and breaches of law and regulation.

So far as each of the trustees is aware, there is no relevant information that has not been disclosed to the charity's examiner and each of the trustees believes that all steps have been taken to make her aware of any relevant audit information and to establish that the examiner has been made aware of this information.

By order of the Trustees

.....
Stephen Mathers

14/08/2023

THE JESSICA MATHERS TRUST

(a company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF THE JESSICA MATHERS TRUST

I report on the financial statements of the company for the year ended 31 December 2022 as set out on pages 7 to 14.

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.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for the year under Section 144(2) of the Charities Act 2011 (the '2011 Act') and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state where particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

a) which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
   - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

D. Wells

Dominique Wells FCA
Chartered Accountant
10 Lakeswood Road
Petts Wood
Kent BR5 1BJ

Date: 17 August 2023

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds		Total funds 2022	Total funds 2021
		General 2022	Designated 2022		
		£	£	£	£
Income:					
Donations and legacies	2	169,002	-	169,002	38,993
Investment income	3	50,317	-	50,317	49,811
Other income		10	-	10	-
Total income		**219,329**	**-**	**219,329**	**88,804**
Expenditure:					
Expenditure on raising funds		4,573	2,818	7,391	11,577
Expenditure on charitable activities	4	85,790	1,482	87,272	89,501
Total expenditure		**90,363**	**4,300**	**94,663**	**101,078**
Net income/(expenditure) before transfers		128,966	(4,300)	124,666	(12,274)
Transfers between funds		(14,250)	14,250	-	-
Net income and net movement in funds before gains and losses on investments		**114,716**	**9,950**	**124,666**	**(12,274)**
Net gains on investment property	9	50,000	-	50,000	-
Net gains/(losses) on listed investments	11	(110,367)	-	(110,367)	89,425
Net gains/(losses) on investments		**(60,367)**	**-**	**(60,367)**	**89,425**
Net movement on funds		54,349	9,950	64,299	77,151
Reconciliation of funds					
Total funds brought forward		2,377,826	87,624	2,465,450	2,388,299
Total funds carried forward	14	**2,432,175**	**97,574**	**2,529,749**	**2,465,450**

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	£	2022 £	£	2021 £
Fixed Assets					
Tangible assets	8		-		-
Investments:					
Investment property	9	1,170,000		1,120,000	
Programme related investments	10	661,088		661,088	
Listed investments	11	558,233		668,600	
			2,389,321		2,449,688
Current Assets					
Debtors	12	126,618		8,283	
Cash at bank and in hand		14,810		9,408	
			141,428		17,691
Creditors: amounts falling due within one year	13	(1,000)		(1,929)	
			(1,000)		(1,929)
Net current assets			140,428		15,762
Total net assets			**2,529,749**		**2,465,450**
Represented by:-					
Unrestricted income funds:					
General	14		2,432,175		2,377,826
Designated	14		97,574		87,624
Total funds			**2,529,749**		**2,465,450**

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

(i) The Trustees have not required the company to obtain an audit of its financial statements for the period in question in accordance with Section 476;

(ii) The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements.

Under Section 454 of the Companies Act 2006, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The accounts were approved by the Board on 14th August 2023 and signed on their behalf by:

Stephen Mathers

Jannet Mathers

Company registered No. 07106488
Charity registered No. 1133674

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

1.1 Basis of preparation

The charity is a public benefit entity.

The financial statements are prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Companies Act 2006 and the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102).

The charity has taken advantage of the exemption to prepare a Statement of Cash Flows as per Update Bulletin 1 of the Charity SORP (FRS 102) February 2016.

1.2 Income

(i) *Donations*
Income from subscriptions and donations are included in incoming resources in the period to which they relate.

(ii) *Income tax credits recoverable on donations*
Tax credits are accrued when receivable by the charity.

(iii) *Gifts and intangible income*
Income from these sources is included in the period in which it is received and valued at a reasonable estimate of the value of the gift or service provided.

(iv) *Investment income*
Interest is included when receivable by the charity.
Rent is accrued when receivable and represents income from the charity's investment properties.

(v) *Legacy Income*
Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.3 Expenditure

Expenditure in the statement of financial activities are dealt with on the accruals basis of accounting and are classified as follows:-

(i) *Expenditure on raising funds*
This comprises all costs incurred by the charity relating to the raising of funds to finance its charitable objectives.

(ii) *Expenditure on charitable activities*
This comprises grants made by the charity to institutions and support costs which comprise all costs associated with the running of the charity's office, and any other costs not attributable to the above headings.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets (other than freehold land) at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Office Equipment - 25% straight line

All expenses of a capital nature below £1,000 are not capitalised and are expensed in the statement of financial activities. Tangible fixed assets are subject to an annual impairment review.

1.5 Investment properties

Investment properties are accounted for in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charity's governing document as follows:

No depreciation is provided in respect of investment properties as they are revalued annually. Unrealised gains and losses on revaluation of the investments are included on the face of the Statement of Financial Activities (including an income and expenditure account).

The treatment as regards to the company's investment properties may be a departure from the requirements of the Companies Act 2006 concerning the depreciation of assets. However, these properties are not held for consumption but investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual revaluation and the amount which otherwise have been shown cannot be separately identified or quantified.

1.6 Programme related investments

Programme related investments are stated at cost less any impairments. Programme related investments are subject to an annual impairment review.

1.7 Listed investments

Listed investments are stated in the financial statements at fair value. Realised gains and losses on the sale of investments are calculated as the difference between the sale proceeds and the original cost. Unrealised gains and losses are included on the face of the Statement of Financial Activities (including an income and expenditure account). Listed investments are held primarily to provide an investment return for the charity.

1.8 Funds

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds which have been set aside by the trustees for a specific purpose. The purpose and use of the designated funds are in relation to the maintenance and the long term upkeep of the building. Transfers are made to the designated fund from the general fund to cover designated expenditure where necessary.

Any funds receivable during the relevant accounting year but not utilised are carried forward as part of the total charity funds.

1.9 Debtors and creditors

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

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies	2022 £	2021 £
Donations receivable	43,719	31,201
Income tax credits recoverable on donations	10,567	7,792
Legacy	114,716	0
	169,002	**38,993**

The legacy is from Mrs Johanna Tjoonk who died on 2 July 2022.

3 Investment income	2022 £	2021 £
Rental income	50,300	49,800
Interest received	17	11
	50,317	**49,811**

4 Expenditure on charitable activities	2022 £	2021 £
Grants (Note 6)	75,589	76,778
Support costs (Note 5)	11,683	12,723
	87,272	**89,501**

5 Support costs	2022 £	2021 £
Independent examiner's fee	1,000	1,000
Insurance	971	1,382
Utilities	4,498	4,632
Kitchen	3,432	2,037
Rates	131	1,306
Sundry	169	164
Fees - Designated fund	1,482	2,202
	11,683	**12,723**

The support costs arise primarily in relation to the rental activity.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

6 Grants

	2022 £	2021 £
Bench Outreach	24,000	24,000
Good Grief Project	12,000	12,000
Childhood Eye Cancer Trust	5,000	5,000
Inquest	5,000	5,000
Joshua Orphan & Community Care	5,000	5,000
2000 Community Action Centre	3,000	2,000
Alice's Escapes	3,000	3,000
AHOY Centre	2,000	2,000
Brake	2,000	2,000
Young Minds Trust	2,000	3,000
Road Victims Trust	1,500	1,000
Survivors of Bereavement by Suicide	1,500	1,500
Ashdon Jazz Academy	1,200	1,200
Bede Housing Association	1,000	-
Ditch the Label	1,000	-
Forest of Avon	1,000	-
Lewis-Manning Hospice Care	1,000	-
Papyrus	1,000	2,500
SupportLine	1,000	2,000
Insight	1,000	1,000
The Harbour	1,000	1,000
Other	389	578
Children with Cancer UK	-	1,000
Fegans	-	1,000
Grove Adventure Playground	-	1,000
	75,589	**76,778**

7 Trustees' remuneration, trustees' benefits and staff costs

There were no employees during the current or prior apart from the Trustees and secretary, none of whom received any remuneration. No trustees (2021: nil) had expenses reimbursed during the current or prior year.

8 Tangible fixed assets

	Office Equipment £
Cost as at 1 January 2022 and 31 December 2022	6,311
Depreciation as at 1 January 2022 and 31 December 2022	6,311
Net book value as at 31 December 2021 and 31 December 2022	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

9 Investment property - freehold

	£
Valuation as at 1 January 2022	1,120,000
Revaluation	50,000
Valuation as at 31 December 2022	**1,170,000**

The directors consider the valuation of the investment property to have increased by £50,000. The directors consider this valuation to be accurate and to reflect the current market value as at 31 December 2022.

Operating leases as lessor

The charity leases out four flats under separate 12 month assured tenancy agreements that may include a break clause. The future minimum lease payments, all with one year, are as follows:-

	£
31 December 2022	21,350
31 December 2021	19,450

Although the risks associated with the rights that the JMT retains in underlying assets are not considered to be significant, the JMT attemtps to minimise those risks by ensuring that all contracts include clauses requiring the lessee to compensate the JMT when a property has been subjected to damage or excess wear and tear during the lease term.

10 Programme related investments - freehold

	£
Cost as at 1 January 2022 and 31 December 2022	**661,088**

The programme related investment is the office space provided to Bench Outreach and is included at cost in the financial statements.

11 Listed investments

	2022 £	2021 £
At 1 January 2022		
Historical cost	497,421	497,421
Fair value	668,600	579,175
Acquisitions at cost	-	-
Unrealised gains/(losses) on revaluation	(110,367)	89,425
Fair value at 31 December 2022	**558,233**	**668,600**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

12 Debtors

	2022	2021
	£	£
Prepayments, refunds and accrued income	126,618	8,283

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	1,000	1,929

14 Analysis of net assets between funds

	Unrestricted funds		Total unrestricted funds
	General	Designated	
	£	£	£
Fund balances at 31 December 2022 are represented by:			
Investments	2,291,747	97,574	2,389,321
Current assets	141,428	-	141,428
Liabilities	(1,000)	-	(1,000)
Total assets	2,432,175	97,574	2,529,749

15 Taxation

The charitable company is a registered charity and is generally exempt from income tax and capital gains tax. Irrecoverable VAT is included in the cost of those items to which it relates.

16 Related party transactions

During the year, the charity made total donations of £24,000 (2021: £24,000) to Bench Outreach, a registered charity.
Stephen Mathers was a trustee of this charity during this financial period, but resigned on 21 February 2023.

The total aggregate amount received from related parties with no conditions attached was £155,047. (2021: £30,570).

17 Control

There is no ultimate controlling party.

THE JESSICA MATHERS TRUST

England & Wales - Charity number 1133674

Accounts

Company Registration No. 07106448 (England and Wales)

THE JESSICA MATHERS TRUST

(A company limited by guarantee)

REGISTERED CHARITY NO. 1133674

DIRECTORS' REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE JESSICA MATHERS TRUST

(A company limited by guarantee)

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THE JESSICA MATHERS TRUST

(A company limited by guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Status	Registered in England and Wales
Charity Number	1133674
Registered Office	Jessica's Heart 14 New King Street Deptford London SE8 3HS
Website Address	www.thejmt.co.uk
Company Number	07106448
Trustees and Directors	Stephen Mathers - Chair Murphy Bettany Megan Brown Amelia Cook (appointed 22 January 2022) Samuel Hollins Anna Mathers Jannet Mathers Alexander Mansfield Miranda Solly (appointed 22 January 2022)
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Independent Examiner	Dominique Wells FCA 10 Lakeswood Road Petts Wood Kent BR5 1BJ

THE JESSICA MATHERS TRUST
(a company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Directors are pleased to present their report, together with the financial statements of the Charity for the period 1 January 2021 to 31 December 2021, which also represents the Trustees' report that is required to be prepared under Part 8 of the Charities Act 2011.

The Directors of the Charity are its Trustees for the purpose of charity law, as set out on page 1, and throughout the financial statements are collectively referred to as the Trustees.

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We continue to work primarily with Bench Outreach (Charity No 1077933) that engages with homeless people in the Deptford area, who we have supported from the start.

Achievements and Performance

The JMT's main asset is Jessica's Heart, a building in Deptford that we converted into four flats and a suite of offices. We have supported Bench Outreach by making the offices, meeting rooms and facilities available to assist them in furthering their charitable purposes. Their lease has been rent-free and the JMT also pays for any rates and all utilities except telephone and internet bills. The meeting room is also used by other charities when available. Bench Outreach's lease remains subject to one year's notice of cancellation.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

The flats on the upper floors are rented out to provide income to the JMT. Any rental income remaining after the costs incurred in running the offices and the sum designated to cover maintenance and the long-term upkeep of the building is available to further support Bench Outreach or any other charity whose aims are consistent with those of the JMT.

Donations to the JMT have enabled us to become mainly a grant making charity and our desire is to make grants of at least £75,000 a year to chosen beneficiaries.

Grants awarded during the year fall broadly into three categories:-

	2021	2020
Homelessness	£24,000	£24,000
Bereavement	£25,578	£25,850
Other life challenges	£27,200	£27,700

And into three geographic regions:-

	2021	2020
Local to Deptford & SE London	£30,278	£29,200
Another location	£9,000	£9,250
Nationwide UK	£37,500	£39,100

The total grants made during the year were £76,778 (2020: £77,550) and a full list of recipients appears within Note 6 in the accounts.

Financial Review and Reserves Policy

With donations coming in during the year and a profit on the investment portfolio, the result for the year is a surplus of £77,151 (2020: surplus £169,621).

The investment property was revalued during the year, but its value is unchanged due to the flat property market (2020: £45,000 increase). There is £343,940 (2020: £343,940) in the unrestricted fund in relation to the unrealised gains on the investment property.

Financial Statements

Whilst all assets, with the exception of Jessica's Heart and the designated fund, are available to be dispersed in grants, the policy of the Trustees is to keep up to £50,000 in cash and to invest any balance. Funds are invested directly into a range of 'sustainable' unit trusts on the James Hay platform, taking independent financial advice from Gemmell Financial Services Ltd. The portfolio shows a net gain for the year of £89,425 (2020: gain of £28,475).

The charity's reserve policy is to carry a designated fund to cover maintenance and the long-term upkeep of Jessica's Heart, of which there is £87,624 carried forward (2020: £82,045). This is deemed sufficient as there are minimal operating costs.

Plans for Future Periods

Our first priority is to keep Jessica's Heart fully utilised and to make the offices and meeting room a pleasant environment both for visitors and those who work there. Due to Covid-19 most of Bench Outreach's staff have been working from home, but they are now returning more to the offices. During this crisis it has been even more difficult than usual for all charities, with extra demand for their services and sometimes fewer donations coming in. So this year we again plan to give mainly to the charities we supported in 2021, but will also consider a small number of new donations to other charities that meet our aims.

Structure, Governance and Management

The Jessica Mathers Trust was established as a company limited by guarantee and registered in England & Wales on 16 December 2009, and is governed by its Memorandum & Articles of Association. It was registered with the Charity Commission on 22 January 2010.

In January 2022 we welcomed two new Trustees, Amelia Cook and Miranda Solly, who will add fresh thinking and enthusiasm to the Board. To date all the Trustees (who are Directors for the purposes of the Companies Act) have been recruited from those who knew Jessica well and were keen to celebrate in her memory, and also on the basis of their skills, experience and their potential contribution to the organisation both currently and in the future. They have all received copies of the charity's governing documents and booklets published by the Charity Commission on the role and duties of trustees.

The eleventh annual general meeting of the JMT was held on 11 October 2021. According to the Articles of Association of the JMT at each annual general meeting one-third of the Trustees must retire from office, with the Trustees retiring by rotation being those who have been longest in office since their last appointment. Retiring Trustees are eligible for re-appointment. Alex Mansfield and Anna Mathers so retired and both offered themselves for re-appointment. Alex and Anna were re-appointed unanimously by the members of the JMT.

All Trustees give their time freely and no Trustee remuneration was paid in the period. During the period covered by this report the Trustees held only one meeting, apart from the AGM, due to Covid. The strategic plans are determined by the Board of Trustees with day-to-day running delegated to the Chair of Trustees and the Secretary. The JMT has no employees.

A Trustee is entitled to be paid reasonable and proper remuneration for any goods or services supplied to the JMT only if it is permitted in accordance with, and subject to the conditions in, Section 185 of the Charities Act 2011. No conflicts of interest have arisen and any conflicts of interest would be disclosed by the Trustees.

The Trustees have considered the major risks to which the JMT is exposed and have reviewed those risks to establish systems and procedures to manage those risks.

In particular the Trustees have obtained full buildings, occupiers and public liability insurance for Jessica's Heart. The Trustees consider that a major risk to the charity is if any of the flats remain unoccupied for a prolonged period and have a full service contract with Keatons, a London estate agent, to minimise this risk.

Trustees Responsibilities

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statement
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue to operate.

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 Companies Act 2006. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent or detect fraud and breaches of law and regulation.

So far as each of the trustees is aware, there is no relevant information that has not been disclosed to the charity's examiner and each of the trustees believes that all steps have been taken to make her aware of any relevant audit information and to establish that the examiner has been made aware of this information.

By order of the Trustees



.....
Stephen Mathers

20/07/2022

THE JESSICA MATHERS TRUST

(a company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF THE JESSICA MATHERS TRUST

I report on the financial statements of the company for the year ended 31 December 2021 as set out on pages 7 to 14.

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.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for the year under Section 144(2) of the Charities Act 2011 (the '2011 Act') and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state where particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

a) which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
   - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met,; or

b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

D. Wells

.....

Dominique Wells FCA
Chartered Accountant
10 Lakeswood Road
Petts Wood
Kent BR5 1BJ

Date: 22nd July 2022

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds		Total funds 2021	Total funds 2020
		General 2021	Designated 2021		
		£	£	£	£
Income:					
Donations and legacies	2	38,993	-	38,993	159,608
Investment income	3	49,811	-	49,811	47,171
Other income		-	-	-	-
Total income		**88,804**	**-**	**88,804**	**206,779**
Expenditure:					
Expenditure on raising funds		5,108	6,469	11,577	14,024
Expenditure on charitable activities	4	87,299	2,202	89,501	96,609
Total expenditure		**92,407**	**8,671**	**101,078**	**110,633**
Net income/(expenditure) before transfers		(3,603)	(8,671)	(12,274)	96,146
Transfers between funds		(14,250)	14,250	-	-
Net income and net movement in funds before gains and losses on investments		**(17,853)**	**5,579**	**(12,274)**	**96,146**
Net gains on investment property	9	-	-	-	45,000
Net gains on listed investments	11	89,425	-	89,425	28,475
Net gains on investments		**89,425**	**-**	**89,425**	**73,475**
Net movement on funds		71,572	5,579	77,151	169,621
Reconciliation of funds					
Total funds brought forward		2,306,254	82,045	2,388,299	2,218,678
Total funds carried forward	14	**2,377,826**	**87,624**	**2,465,450**	**2,388,299**

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Notes	£	2021 £	£	2020 £
Fixed Assets					
Tangible assets	8		-		-
Investments:					
Investment property	9	1,120,000		1,120,000	
Programme related investments	10	661,088		661,088	
Listed investments	11	668,600		579,175	
			2,449,688		2,360,263
Current Assets					
Debtors	12	8,283		8,325	
Cash at bank and in hand		9,408		20,753	
			17,691		29,078
Creditors: amounts falling due within one year	13	(1,929)		(1,042)	
			(1,929)		(1,042)
Net current assets			15,762		28,036
Total net assets			**2,465,450**		**2,388,299**
Represented by:-					
Unrestricted income funds:					
General	14		2,377,826		2,306,254
Designated	14		87,624		82,045
Total funds			**2,465,450**		**2,388,299**

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

(i) The Trustees have not required the company to obtain an audit of its financial statements for the period in question in accordance with Section 476;

(ii) The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements.

Under Section 454 of the Companies Act 2006, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.
These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The accounts were approved by the Board on 20th July 2022 and signed on their behalf by:

.....
Stephen Mathers

.....
Jannet Mathers

Company registered No. 07106488
Charity registered No. 1133674

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.1 Basis of preparation

The charity is a public benefit entity.

The financial statements are prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Companies Act 2006 and the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102).

The charity has taken advantage of the exemption to prepare a Statement of Cash Flows as per Update Bulletin 1 of the Charity SORP (FRS 102) February 2016.

1.2 Income

(i) *Donations*
Income from subscriptions and donations are included in incoming resources in the period to which they relate.

(ii) *Income tax credits recoverable on donations*
Tax credits are accrued when receivable by the charity.

(iii) *Gifts and intangible income*
Income from these sources is included in the period in which it is received and valued at a reasonable estimate of the value of the gift or service provided.

(iv) *Investment income*
Interest is included when receivable by the charity.
Rent is accrued when receivable and represents income from the charity's investment properties.

(v) *Legacy Income*
Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.3 Expenditure

Expenditure in the statement of financial activities are dealt with on the accruals basis of accounting and are classified as follows:-

(i) *Expenditure on raising funds*
This comprises all costs incurred by the charity relating to the raising of funds to finance its charitable objectives.

(ii) *Expenditure on charitable activities*
This comprises grants made by the charity to institutions and support costs which comprise all costs associated with the running of the charity's office, and any other costs not attributable to the above headings.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets (other than freehold land) at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Office Equipment - 25% straight line

All expenses of a capital nature below £1,000 are not capitalised and are expensed in the statement of financial activities. Tangible fixed assets are subject to an annual impairment review.

1.5 Investment properties

Investment properties are accounted for in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charity's governing document as follows:

No depreciation is provided in respect of investment properties as they are revalued annually. Unrealised gains and losses on revaluation of the investments are included on the face of the Statement of Financial Activities (including an income and expenditure account).

The treatment as regards to the company's investment properties may be a departure from the requirements of the Companies Act 2006 concerning the depreciation of assets. However, these properties are not held for consumption but investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual revaluation and the amount which otherwise have been shown cannot be separately identified or quantified.

1.6 Programme related investments

Programme related investments are stated at cost less any impairments. Programme related investments are subject to an annual impairment review.

1.7 Listed investments

Listed investments are stated in the financial statements at fair value. Realised gains and losses on the sale of investments are calculated as the difference between the sale proceeds and the original cost. Unrealised gains and losses are included on the face of the Statement of Financial Activities (including an income and expenditure account). Listed investments are held primarily to provide an investment return for the charity.

1.8 Funds

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds which have been set aside by the trustees for a specific purpose. The purpose and use of the designated funds are in relation to the maintenance and the long term upkeep of the building. Transfers are made to the designated fund from the general fund to cover designated expenditure where necessary.

Any funds receivable during the relevant accounting year but not utilised are carried forward as part of the total charity funds.

1.9 Debtors and creditors

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

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

2 Donations and legacies

	2021	2020
	£	£
Donations receivable	31,201	128,695
Income tax credits recoverable on donations	7,792	30,913
	38,993	**159,608**

3 Investment income

	2021	2020
	£	£
Rental income	49,800	47,090
Interest received	11	81
	49,811	**47,171**

4 Expenditure on charitable activities

	2021	2020
	£	£
Grants (Note 6)	76,778	77,550
Support costs (Note 5)	12,723	19,059
	89,501	**96,609**

5 Support costs

	2021	2020
	£	£
Independent examiner's fee	1,000	1,000
Insurance	1,382	1,304
Investment adviser	-	3,000
Utilities	4,632	4,711
Kitchen	2,037	2,720
Rates	1,306	1,270
Sundry	164	194
Fees - Designated fund	2,202	4,860
	12,723	**19,059**

The support costs arise primarily in relation to the rental activity.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

6 Grants

	2021 £	2020 £
Bench Outreach	24,000	24,000
Good Grief Project	12,000	12,000
Childhood Eye Cancer Trust	5,000	5,000
Inquest	5,000	5,000
Joshua Orphan & Community Care	5,000	5,000
Alice's Escapes	3,000	3,000
Young Minds Trust	3,000	5,000
Papyrus	2,500	2,500
2000 Community Action Centre	2,000	2,000
AHOY Centre	2,000	2,000
Brake	2,000	2,000
SupportLine	2,000	3,000
Survivors of Bereavement by Suicide	1,500	1,500
Ashdon Jazz Academy	1,200	1,200
Children with Cancer UK	1,000	-
Fegans	1,000	1,000
Grove Adventure Playground	1,000	-
Insight	1,000	1,000
Road Victims Trust	1,000	1,000
The Harbour	1,000	1,000
Other	578	350
	76,778	**77,550**

7 Trustees' remuneration, trustees' benefits and staff costs

There were no employees during the current or prior apart from the Trustees and secretary, none of whom received any remuneration. No trustees (2020: nil) had expenses reimbursed during the current or prior year.

8 Tangible fixed assets

	Office Equipment £
Cost as at 1 January 2021 and 31 December 2021	6,311
Depreciation as at 1 January 2021 and 31 December 2021	6,311
Net book value as at 31 December 2020 and 31 December 2021	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

9 Investment property - freehold

	£
Valuation as at 1 January 2021 and 31 December 2021	**1,120,000**

The directors consider the valuation of the investment property to have remained unchanged. The directors consider this valuation to be accurate and to reflect the current market value as at 31 December 2021.

Operating leases as lessor

The charity leases out four flats under separate 12 month assured tenancy agreements that may include a break clause. The future minimum lease payments, all with one year, are as follows:-

	£
31 December 2021	13,150
31 December 2020	13,150

Although the risks associated with the rights that the JMT retains in underlying assets are not considered to be significant, the JMT attemtps to minimise those risks by ensuring that all contracts include clauses requiring the lessee to compensate the JMT when a property has been subjected to damage or excess wear and tear during the lease term.

10 Programme related investments - freehold

	£
Cost as at 1 January 2021 and 31 December 2021	**661,088**

The programme related investment is the office space provided to Bench Outreach and is included at cost in the financial statements.

11 Listed investments

	2021 £	2020 £
At 1 January 2021		
Historical cost	497,421	411,000
Fair value	579,175	464,279
Acquisitions at cost	-	86,421
Unrealised gains on revaluation	89,425	28,475
Fair value at 31 December 2021	**668,600**	**579,175**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

12 Debtors

	2021	2020
	£	£
Prepayments and accrued income	8,283	8,325

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	1,929	1,042

14 Analysis of net assets between funds

	------ Unrestricted funds -------		Total unrestricted funds
	General	Designated	
	£	£	£
Fund balances at 31 December 2021 are represented by:			
Investments	2,362,064	87,624	2,449,688
Current assets	17,691	-	17,691
Liabilities	(1,929)	-	(1,929)
Total assets	2,377,826	87,624	2,465,450

15 Taxation

The charitable company is a registered charity and is generally exempt from income tax and capital gains tax. Irrecoverable VAT is included in the cost of those items to which it relates.

16 Related party transactions

During the year, the charity made total donations of £24,000 (2020: £24,000) to Bench Outreach, a registered charity. Stephen Mathers is a trustee of this charity.

The total aggregate amount received from related parties with no conditions attached was £30,070 (2020: £120,000).

17 Control

There is no ultimate controlling party.

THE JESSICA MATHERS TRUST

England & Wales - Charity number 1133674

Accounts

Company Registration No. 07106448 (England and Wales)

THE JESSICA MATHERS TRUST

(A company limited by guarantee)

REGISTERED CHARITY NO. 1133674

DIRECTORS' REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE JESSICA MATHERS TRUST

(A company limited by guarantee)

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THE JESSICA MATHERS TRUST

(A company limited by guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Status	Registered in England and Wales
Charity Number	1133674
Registered Office	Jessica's Heart 14 New King Street Deptford London SE8 3HS
Website Address	www.thejmt.co.uk
Company Number	07106448
Trustees and Directors	Stephen Mathers - Chair Murphy Bettany Megan Brown Anna Mathers Jannet Mathers Alexander Mansfield Samuel Hollins
Secretary	Anna Mathers
Investment Adviser	Gemmell Financial Services Ltd 9 Sandridge Park Porters Wood St Albans Hertfordshire AL3 6PH
Bankers	Barclays Bank 16 Tranquil Vale Blackheath London SE3 0AX
Independent Examiner	Dominique Wells FCA 10 Lakeswood Road Petts Wood Kent BR5 1BJ

THE JESSICA MATHERS TRUST
(a company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Directors are pleased to present their report, together with the financial statements of the Charity for the period 1 January 2020 to 31 December 2020, which also represents the Trustees' report that is required to be prepared under Part 8 of the Charities Act 2011.

The Directors of the Charity are its Trustees for the purpose of charity law, as set out on page 1, and throughout the financial statements are collectively referred to as the Trustees.

The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and with applicable United Kingdom accounting standards, current statutory requirements, the Charities Act 2011, the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charity's governing document. Legal and administrative information set out on page 1 forms part of this report.

Objectives and Activities (including public benefit)

The Jessica Mathers Trust ("JMT") was founded in memory of Jessica Mathers by her family Stephen, Jannet and Anna. Jessica Mathers died in a road accident in 2007.

The objects of the JMT as stated in the Articles of Association are "specifically restricted to promote or carry out such purposes which are charitable in law according to the laws of England and Wales as the Trustees in their absolute discretion from time to time think fit."

In furtherance of these charitable purposes, our aims are "Firstly to support people who are struggling with life, particularly when this is due to homelessness, a premature bereavement or the challenges of adolescence. Secondly to help develop the local community in Deptford and to protect and sustain the wider natural environment."

We have referred to Section 17 of the Charities Act 2011 and to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

We continue to work primarily with Bench Outreach (Charity No 1077933) that engages with homeless people in the Deptford area, who we have supported from the start.

Achievements and Performance

The JMT's main asset is Jessica's Heart, a building in Deptford that we converted into four flats and a suite of offices. We have supported Bench Outreach by making the offices, meeting rooms and facilities available to assist them in furthering their charitable purposes. Their lease has been rent-free and the JMT also pays for any rates and all utilities except telephone and internet bills. The meeting room is also used by other charities when available. Bench Outreach's lease remains subject to one year's notice of cancellation.

The flats on the upper floors are rented out to provide income to the JMT. Any rental income remaining after the costs incurred in running the offices and the sum designated to cover maintenance and the long-term upkeep of the building is available to further support Bench Outreach or any other charity whose aims are consistent with those of the JMT.

Donations to the JMT have enabled us to become mainly a grant making charity and our desire is to make grants of at least £75,000 a year to chosen beneficiaries.

Grants awarded during the year fall broadly into three categories:-

	2020	2019
Homelessness	£24,000	£24,000
Bereavement	£25,850	£26,700
Other life challenges	£27,700	£24,700

And into three geographic regions:-

	2020	2019
Local to Deptford	£29,200	£29,200
Another location	£9,250	£7,200
Nationwide UK	£39,100	£39,000

The total grants made during the year were £77,550 (2019: £75,400) and a full list of recipients appears within Note 6 in the accounts.

Financial Review and Reserves Policy

With donations coming in during the year and a profit on the investment portfolio the result for the year is a surplus of £169,621 (2019: surplus £39,424).

The investment property was revalued during the year and the value increased by £45,000 (2019: unchanged). There is £343,940 (2019: £298,940) in the unrestricted fund in relation to the unrealised gains on the investment property.

Financial Statements

Whilst all assets, with the exception of Jessica's Heart and the designated fund, are available to be dispersed in grants, the policy of the Trustees is to keep up to £50,000 in cash and to invest any balance. Seven Investment Management (7IM) have invested our funds in a portfolio comprising equities, fixed interest and alternative investments. However in April 2020 the Trustees, keen to embrace ethical investing, divested all funds from 7IM and are now investing directly into a range of 'sustainable' unit trusts on the James Hay platform, taking independent financial advice from Gemmell Financial Services Ltd. The portfolio shows a net gain for the year of £28,475 (2019: gain of £42,323).

The charity's reserve policy is to carry a designated fund to cover maintenance and the long-term upkeep of Jessica's Heart, of which there is £82,045 carried forward (2019: £81,788). This is deemed sufficient as there are minimal operating costs.

Plans for Future Periods

Our first priority is to keep Jessica's Heart fully utilised and to make the offices and meeting room a pleasant environment both for visitors and those who work there. However due to Covid-19 most of Bench Outreach's staff currently are working from home. During this crisis it is even more difficult than usual for all charities, with extra demand for their services and sometimes fewer donations coming in. This year we plan to give mainly to the charities we supported in 2020, but will also consider a small number of new donations to other charities that meet our aims.

Structure, Governance and Management

The Jessica Mathers Trust was established as a company limited by guarantee and registered in England & Wales on 16 December 2009, and is governed by its Memorandum & Articles of Association. It was registered with the Charity Commission on 22 January 2010.

To date all the Trustees (who are directors for the purposes of the Companies Act) have been recruited from those who knew Jessica well and were keen to celebrate in her memory, and also on the basis of their skills, experience and their potential contribution to the organisation both currently and in the future. They have all received copies of the charity's governing documents and booklets published by the Charity Commission on the role and duties of trustees.

The tenth annual general meeting of the JMT was held on 15 September 2020. According to the Articles of Association of the JMT at each annual general meeting one-third of the Trustees must retire from office, with the Trustees retiring by rotation being those who have been longest in office since their last appointment. Retiring Trustees are eligible for re-appointment. Murphy Bettany and Megan Brown so retired and both offered themselves for re-appointment. Murphy and Megan were re-appointed unanimously by the members of the JMT.

All Trustees give their time freely and no Trustee remuneration was paid in the period. During the period covered by this report the Trustees held only one meeting due to Covid. The strategic plans are determined by the Board of Trustees with day-to-day running delegated to the Chair of Trustees and the Secretary. The JMT has no employees.

A Trustee is entitled to be paid reasonable and proper remuneration for any goods or services supplied to the JMT only if it is permitted in accordance with, and subject to the conditions in, Section 185 of the Charities Act 2011. No conflicts of interest have arisen and any conflicts of interest would be disclosed by the Trustees.

The Trustees have considered the major risks to which the JMT is exposed and have reviewed those risks to establish systems and procedures to manage those risks.

In particular the Trustees have obtained full buildings, occupiers and public liability insurance for Jessica's Heart. The Trustees consider that a major risk to the charity is if any of the flats remain unoccupied for a prolonged period and have a full service contract with Keatons, a London estate agent, to minimise this risk.

Trustees Responsibilities

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statement
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue to operate.

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 Companies Act 2006. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent or detect fraud and breaches of law and regulation.

So far as each of the trustees is aware, there is no relevant information that has not been disclosed to the charity's examiner and each of the trustees believes that all steps have been taken to make her aware of any relevant audit information and to establish that the examiner has been made aware of this information.

By order of the Trustees

.....
Stephen Mathers

07/07/2021

THE JESSICA MATHERS TRUST

(a company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF THE JESSICA MATHERS TRUST

I report on the financial statements of the company for the year ended 31 December 2020 as set out on pages 7 to 14.

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.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for the year under Section 144(2) of the Charities Act 2011 (the '2011 Act') and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state where particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

a) which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
   - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met,; or

b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

D.J.Wells

.....

Dominique Wells FCA
Chartered Accountant
10 Lakeswood Road
Petts Wood
Kent BR5 1BJ

Date: 13 July 2021

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	------ Unrestricted funds -------		Total funds 2020	Total funds 2019
		General 2020	Designated 2020		
		£	£	£	£
Income:					
Donations and legacies	2	159,608	-	159,608	41,245
Investment income	3	47,171	-	47,171	49,820
Other income		-	-	-	10
Total income		**206,779**	**-**	**206,779**	**91,075**
Expenditure:					
Expenditure on raising funds		4,891	9,133	14,024	7,183
Expenditure on charitable activities	4	91,749	4,860	96,609	86,791
Total expenditure		**96,640**	**13,993**	**110,633**	**93,974**
Net income/(expenditure) before transfers		110,139	(13,993)	96,146	(2,899)
Transfers between funds		(14,250)	14,250	-	-
Net income and net movement in funds before gains and losses on investments		**95,889**	**257**	**96,146**	**(2,899)**
Net gains on investment property	9	45,000	-	45,000	-
Net gains/(losses) on listed investments	11	28,475	-	28,475	42,323
Net gains/(losses) on investments		**73,475**	**-**	**73,475**	**42,323**
Net movement on funds		169,364	257	169,621	39,424
Reconciliation of funds					
Total funds brought forward		2,136,890	81,788	2,218,678	2,179,254
Total funds carried forward	14	**2,306,254**	**82,045**	**2,388,299**	**2,218,678**

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	£	2020 £	£	2019 £
Fixed Assets					
Tangible assets	8		-		-
Investments:					
Investment property	9	1,120,000		1,075,000	
Programme related investments	10	661,088		661,088	
Listed investments	11	579,175		464,279	
			2,360,263		2,200,367
Current Assets					
Debtors	12	8,325		8,221	
Cash at bank and in hand		20,753		11,090	
			29,078		19,311
Creditors: amounts falling due within one year	13	(1,042)		(1,000)	
			(1,042)		(1,000)
Net current assets			28,036		18,311
Total net assets			**2,388,299**		**2,218,678**
Represented by:-					
Unrestricted income funds:					
General	14		2,306,254		2,136,890
Designated	14		82,045		81,788
Total funds			**2,388,299**		**2,218,678**

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

(i) The Trustees have not required the company to obtain an audit of its financial statements for the period in question in accordance with Section 476;

(ii) The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements.

Under Section 454 of the Companies Act 2006, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.
These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The accounts were approved by the Board on 7th July 2021 and signed on their behalf by:

.....
Stephen Mathers

.....
Janet Mathers

Company registered No. 07106488
Charity registered No. 1133674

THE JESSICA MATHERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.1 Basis of preparation

The charity is a public benefit entity.

The financial statements are prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Companies Act 2006 and the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102).

The charity has taken advantage of the exemption to prepare a Statement of Cash Flows as per Update Bulletin 1 of the Charity SORP (FRS 102) February 2016.

1.2 Income

(i) *Donations*
Income from subscriptions and donations are included in incoming resources in the period to which they relate.

(ii) *Income tax credits recoverable on donations*
Tax credits are accrued when receivable by the charity.

(iii) *Gifts and intangible income*
Income from these sources is included in the period in which it is received and valued at a reasonable estimate of the value of the gift or service provided.

(iv) *Investment income*
Interest is included when receivable by the charity.
Rent is accrued when receivable and represents income from the charity's investment properties.

(v) *Legacy Income*
Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.3 Expenditure

Expenditure in the statement of financial activities are dealt with on the accruals basis of accounting and are classified as follows:-

(i) *Expenditure on raising funds*
This comprises all costs incurred by the charity relating to the raising of funds to finance its charitable objectives.

(ii) *Expenditure on charitable activities*
This comprises grants made by the charity to institutions and support costs which comprise all costs associated with the running of the charity's office, and any other costs not attributable to the above headings.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets (other than freehold land) at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Office Equipment - 25% straight line

All expenses of a capital nature below £1,000 are not capitalised and are expensed in the statement of financial activities. Tangible fixed assets are subject to an annual impairment review.

1.5 Investment properties

Investment properties are accounted for in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charity's governing document as follows:

No depreciation is provided in respect of investment properties as they are revalued annually. Unrealised gains and losses on revaluation of the investments are included on the face of the Statement of Financial Activities (including an income and expenditure account).

The treatment as regards to the company's investment properties may be a departure from the requirements of the Companies Act 2006 concerning the depreciation of assets. However, these properties are not held for consumption but investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual revaluation and the amount which otherwise have been shown cannot be separately identified or quantified.

1.6 Programme related investments

Programme related investments are stated at cost less any impairments. Programme related investments are subject to an annual impairment review.

1.7 Listed investments

Listed investments are stated in the financial statements at fair value. Realised gains and losses on the sale of investments are calculated as the difference between the sale proceeds and the original cost. Unrealised gains and losses are included on the face of the Statement of Financial Activities (including an income and expenditure account). Listed investments are held primarily to provide an investment return for the charity.

1.8 Funds

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds which have been set aside by the trustees for a specific purpose. The purpose and use of the designated funds are in relation to the maintenance and the long term upkeep of the building. Transfers are made to the designated fund from the general fund to cover designated expenditure where necessary.

Any funds receivable during the relevant accounting year but not utilised are carried forward as part of the total charity funds.

1.9 Debtors and creditors

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

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

2 Donations and legacies

	2020	2019
	£	£
Donations receivable	128,695	33,024
Income tax credits recoverable on donations	30,913	8,221
	159,608	**41,245**

3 Investment income

	2020	2019
	£	£
Rental income	47,090	49,800
Interest received	81	20
	47,171	**49,820**

4 Expenditure on charitable activities

	2020	2019
	£	£
Grants (Note 6)	77,550	75,400
Support costs (Note 5)	19,059	11,391
	96,609	**86,791**

5 Support costs

	2020	2019
	£	£
Independent examiner's fee	1,000	1,000
Insurance	1,304	1,140
Investment adviser	3,000	-
Utilities	4,711	2,882
Kitchen	2,720	2,115
Rates	1,270	1,002
Sundry	194	266
Fees - Designated fund	4,860	2,986
	19,059	**11,391**

The support costs arise primarily in relation to the rental activity.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

6 Grants

	2020 £	2019 £
Bench Outreach	24,000	24,000
Good Grief Project	12,000	12,000
Childhood Eye Cancer Trust	5,000	5,000
Inquest	5,000	5,000
Joshua Orphan & Community Care	5,000	5,000
Young Minds Trust	5,000	5,000
Alice's Escapes	3,000	3,000
SupportLine	3,000	3,000
Papyrus	2,500	2,500
2000 Community Action Centre	2,000	-
AHOY Centre	2,000	2,000
Brake	2,000	2,000
Survivors of Bereavement by Suicide	1,500	1,500
Ashdon Jazz Academy	1,200	1,200
Fegans	1,000	1,000
Insight	1,000	-
Road Victims Trust	1,000	-
The Harbour	1,000	1,000
Other	350	200
Lewisham Bereavement Counselling	-	2,000
	77,550	**75,400**

7 Trustees' remuneration, trustees' benefits and staff costs

There were no employees during the current or prior apart from the Trustees and secretary, none of whom received any remuneration. No trustees (2019: nil) had expenses reimbursed during the current or prior year.

8 Tangible fixed assets

	Office Equipment £
Cost as at 1 January 2020 and 31 December 2020	6,311
Depreciation as at 1 January 2020 and 31 December 2020	6,311
Net book value as at 31 December 2019 and 31 December 2020	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

9 Investment property - freehold

	£
Valuation as at 1 January 2020	1,075,000
Revaluation	45,000
Valuation as at 31 December 2020	**1,120,000**

The directors consider the valuation of the investment property to have increased by £45,000. The directors consider this valuation to be accurate and to reflect the current market value as at 31 December 2020.

Operating leases as lessor

The charity leases out four flats under separate 12 month assured tenancy agreements that may include a break clause. The future minimum lease payments, all with one year, are as follows:-

	£
31 December 2020	13,150
31 December 2019	19,000

Although the risks associated with the rights that the JMT retains in underlying assets are not considered to be significant, the JMT attemtps to minimise those risks by ensuring that all contracts include clauses requiring the lessee to compensate the JMT when a property has been subjected to damage or excess wear and tear during the lease term.

10 Programme related investments - freehold

	£
Cost as at 1 January 2020 and 31 December 2020	**661,088**

The programme related investment is the office space provided to Bench Outreach and is included at cost in the financial statements.

11 Listed investments

	2020	2019
	£	£
At 1 January 2020		
Historical cost	411,000	415,000
Fair value	464,279	425,956
Acquisitions/(disposals) at cost	86,421	(4,000)
Unrealised gains on revaluation	28,475	42,323
Fair value at 31 December 2020	**579,175**	**464,279**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

12 Debtors

	2020	2019
	£	£
Prepayments and accrued income	8,325	8,221

13 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals	1,042	1,000

14 Analysis of net assets between funds

	------ Unrestricted funds -------		Total unrestricted
	General	Designated	funds
	£	£	£
Fund balances at 31 December 2020 are represented by:			
Investments	2,278,218	82,045	2,360,263
Current assets	29,078	-	29,078
Liabilities	(1,042)	-	(1,042)
Total assets	2,306,254	82,045	2,388,299

15 Taxation

The charitable company is a registered charity and is generally exempt from income tax and capital gains tax. Irrecoverable VAT is included in the cost of those items to which it relates.

16 Related party transactions

During the year, the charity made total donations of £24,000 (2019: £24,000) to Bench Outreach, a registered charity. Stephen Mathers is a trustee of this charity.

The total aggregate amount received from related parties with no conditions attached was £120,000 (2019: £32,100).

17 Control

There is no ultimate controlling party.