

# JOHN JACKSON CHARITABLE TRUST

England & Wales · Charity number 1141159

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2011-04-04

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

## Contact

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**Address** Suite 18  
Charter House  
Courtlands Road  
Eastbourne  
East Sussex  
BN22 8UY

**Phone** 0000000000

**Email** [info@johnjacksoncharitabletrust.org.uk](mailto:info@johnjacksoncharitabletrust.org.uk)

**Website** <http://www.johnjacksoncharitabletrust.org.uk/>

## Activities

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**Objects:** EXCLUSIVELY FOR THE BENEFIT OF THE COMMUNITY OF EASTBOURNE EAST SUSSEX FOR ALL CHARITABLE PURPOSES AS TRUSTEES DETERMINE INCLUDING PAYING SUMS TO OTHER CHARITABLE BODIES AS BENEFIT THE COMMUNITY OF EASTBOURNE EAST SUSSEX

**Activities:** Charity for the benefit of the community of Eastbourne, East Sussex, and for such charitable purposes generally as the trustees may decide.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- East Sussex

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£557,439	£606,590	£18,369,482	1
2024-04-05	£521,830	£594,688	£18,289,222	1
2023-04-05	£475,014	£464,454	-	-
2022-04-05	£464,560	£343,168	-	-
2021-04-05	£439,777	£513,431	-	-

## Trustees

Name	Role	Appointed
ANDREW JONATHAN LEAPER		2011-10-27
MARGARET SUSAN DOWNEY		2011-04-05
MR C P FREEMAN		2011-04-05

**JOHN JACKSON CHARITABLE TRUST**

England & Wales - Charity number 1141159

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# Accounts

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Charity Registration No. 1141159

**JOHN JACKSON CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

Manningtons  
39 High Street  
Battle  
East Sussex  
TN33 0EE

# **JOHN JACKSON CHARITABLE TRUST**

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# JOHN JACKSON CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

<b>Trustees</b>	Mrs M S Downey Mr C P Freeman Mr A J Leaper
<b>Charity number</b>	1141159
<b>Principal address</b>	Suite 18 Charter House 11 Courtlands Road Eastbourne East Sussex BN22 8UY
<b>Auditor</b>	Manningtons 39 High Street Battle East Sussex TN33 0EE
<b>Bankers</b>	Barclays Bank PLC PO Box 779 Eastbourne East Sussex BN21 3PQ
<b>Solicitors</b>	McCarthy Webb Limited McCarthy Webb 21 Wish Road Eastbourne East Sussex BN21 4NX
<b>Investment advisors</b>	Quilter Cheviot Limited Senator House 85 Queen Victoria Street London EC4V 4AB

# **JOHN JACKSON CHARITABLE TRUST**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025**

The trustees present their report and accounts for the year ended 5 April 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Will Trust founding the charity, the Charities Act 2011 and "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 2019)" (the Charities SORP).

### **Objectives and activities**

The trust was endowed by a residuary bequest from the estate of the late John Alan Jackson. The assets comprised in the bequest are not expendable by the trust and are held in a permanent endowment fund. The trust's object is to apply the income from the endowment fund for charitable purposes for the benefit of the community of Eastbourne, East Sussex, and for such charitable purposes generally as the trustees may determine.

The trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance issued by the Charity Commission on Public Benefit in deciding what activities the trust should undertake.

The trust has established its grant making policy to achieve its object for the benefit of the community of Eastbourne and for such charitable purposes generally as the trustees may determine. It will principally support charities and community bodies operating in the fields of education, heritage, social welfare, disability, community arts, community sports, and animal welfare. The charity invites applications for grant funding through its website [www.johnjacksoncharitabletrust.org.uk](http://www.johnjacksoncharitabletrust.org.uk) for projects which will benefit the community of Eastbourne, particularly in these fields.

# JOHN JACKSON CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### Achievements and performance

In furtherance of the charity's objective the trustees review grant applications received, selecting for grant award from those which conform with the charity's objective. When considered appropriate a trustee will visit potential grantees to discuss their organisation or project in more detail to ensure that the charity's objective will be met and that the grant will enable public benefit to be achieved. The trustees request grantees to report what has been achieved with the grant, and also have a policy of reviewing the completion of major projects which are funded by grants from the charity. Photographs of some of the projects and charities funded can be seen on our website [www.johnjacksoncharitabletrust.org.uk](http://www.johnjacksoncharitabletrust.org.uk).

As detailed in Note 5 to the accounts below, charitable grants were made during the year to 30 charities and community organisations totalling £201,109 (2024 £172,073) to enable them to carry out or enhance their activities for the benefit of the public. The allocation of grants during the year was:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Education	-	4,300
Heritage	3,000	27,700
Social Welfare	109,844	98,363
Disability	2,000	2,400
Community Arts	6,265	31,100
Community Sports	80,000	3,000
Animal Welfare	-	2,000
Individuals	-	3,210
Total	<u>201,109</u>	<u>172,073</u>

The trustees have continued a programme of renovation and repair of its investment properties in order to let those properties for income purposes.

# JOHN JACKSON CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### Financial review

The Will Trust permits the charity's funds to be invested in a wide variety of investments including land.

The trustees policy is to invest the endowment fund approximately 85% in residential properties for let and 15% in a portfolio of listed securities and collective investment funds, within the range approved for charities by section 558 Income Tax Act 2007. The investment policy for the portfolio is "capital growth" with a view to growing the inflation adjusted real value of the permanent endowment fund over the long term to enhance future grant giving capacity. In response to demand the charity acquired two additional residential properties during the year and let them on assured shorthold tenancies.

The incoming and outgoing resources of the trust are shown in the statement of financial activities on page 11. The balance carried forward at 5 April 2025 on the unrestricted fund was £62,455 (2024: £96,763), and on the endowment fund was £18,307,027 (2024: £18,192,459).

Unrestricted income is made up of rental income from the portfolio of investment properties, dividends and interest received from the investment portfolio, and bank deposit interest. Gross rental income for the year was £475,032 (2024: £420,409). Income from the portfolio's listed investments in the year was £71,737 (2024: £91,190). Interest was £10,670 (2024: £10,231).

The investment properties at 5 April 2025 were valued at £15,785,000 (2024: valuation £15,210,000). The portfolio plus cash held for investment at 5 April 2025 was valued at £2,524,919 (2024: £2,985,554).

It is the policy of the trustees that an unrestricted reserve will be held of £60,000, approximately one and a half months' gross rent from the investment properties, to enable the trust to meet sudden and unforeseen repairs becoming necessary on those properties, such as storm damage, and to enable continuity of grant funding in the event of fluctuations of income. The trustees retained unrestricted reserves at £62,455 at the year end.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

# JOHN JACKSON CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### Plans for the future

The trustees intend to continue managing the permanent endowment fund with a view to generating income to enable the charity to maintain its grant giving activities while also seeking to increase the inflation adjusted real value of the permanent endowment fund over the long term to enhance future grant giving capacity.

### Structure, governance and management

The trust was established by the will of the late John Alan Jackson who died on 24 December 2010. The trust is registered in the United Kingdom by the Charity Commission as John Jackson Charitable Trust, and the Charity Commission registered number is 1141159. The charity's principal office is at Suite 18, Charter House, 11 Courtlands Road, Eastbourne, BN22 8UY.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs M S Downey

Mr C P Freeman

Mr A J Leaper

There were no changes to the trustees during the year. The trustees review the skills and competencies required for the board of trustees, and where a requirement is identified they initiate a recruitment process. New trustees are appointed by, and will receive training from, the existing trustees. There is no formal training programme.

The charity is managed by the trustees who met on 3 occasions during the year to consider the key operational areas of grant making, investment, reserves and risk management. The trustees also have frequent informal communication on operational matters throughout the year. All decisions are made by the trustees.

The charity holds its bank accounts with Barclays Bank Plc and also has a deposit facility with COIF Charities Deposit Fund.

The charity has appointed stockbrokers Quilter Cheviot Limited to manage its investment portfolio on the discretionary management basis and in accordance with the investment policy "capital growth". The portfolio assets are held in custody for the charity by Quilter Cheviot Limited's wholly owned nominee companies or unaffiliated approved custodians, see:

<https://www.quiltercheviot.com/siteassets/documents/terms-and-conditions/os010160-qc-terms-conditions-uk.pdf> for full details of Quilter Cheviot Limited's custody arrangements.

The charity's investment properties are registered at the Land Registry in the names of the charity's trustees.

The trustees' report was approved by the Board of Trustees.

*M S Downey*

Trustee

Dated: *17 December 2025*

## **JOHN JACKSON CHARITABLE TRUST**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 5 APRIL 2025**

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# JOHN JACKSON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

### Opinion

We have audited the financial statements of John Jackson Charitable Trust (the 'charity') for the year ended 5 April 2025, which comprise the Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP – FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

# **JOHN JACKSON CHARITABLE TRUST**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025**

### **Other matters**

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

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

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee report; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

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

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

# JOHN JACKSON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

### **Detecting irregularities, including fraud**

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

The detection of fraud and irregularities is a primary consideration of the audit planning and is carried through to the audit completion stage. A risk assessment and preliminary analytical review is undertaken at the planning stage and areas of concern are then built into the audit strategy and testing to ensure sufficient procedures and evidence is obtained to give comfort that material irregularities and potential instances of fraud are detected where possible.

The audit team is briefed regarding any areas of concern, the potential audit risks and consequential impact. The audit team remained vigilant throughout their work and key management and finance personnel were consulted on any known or suspected breaches in laws and regulations along with misappropriation of funds at both the planning and completion stages of the audit. Due consideration was given to the possible use of management override and this was built into our audit strategy.

The purpose of the preliminary analytical review of the financial statements is to highlight any possible areas of concern to investigate whether the variance is expected or unexpected, based on the information obtained as part of the planning process and the current climate the charity is operating in. This exercise is then re-performed at the completion stage.

Relevant audit tests are planned to assist in the detection of any misappropriation of funds by way of fraud, or misstatements. Latest accounts disclosure checklists available are also completed to ensure the accounts comply with the latest reporting framework that is applicable to the charity.

There are aspects of the audit which are deliberately unpredictable to assist in the detection of irregularities, such as varying how we test items which are more susceptible to fraud, year on year and by incorporating systematic sampling over the populations tested.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# JOHN JACKSON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### Other Matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2016.

### Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*R Walsh*

R Walsh FCCA

Senior Statutory Auditor

For and on behalf of Manningtons, Statutory Auditor

39 High Street

Battle

East Sussex

TN33 0EE

Date: *23 December 2025*

Manningtons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# JOHN JACKSON CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted fund 2025 £	Endowment fund 2025 £	Total 2025 £
<b>Income from:</b>				
Investments	3	557,439	-	557,439
<b>Expenditure on:</b>				
Raising funds	4	333,114	14,843	347,956
Charitable Activities	6	258,633	-	258,633
<b>Total expenditure</b>		591,747	14,843	606,590
Net gains/(losses) on investments	10	-	129,410	129,410
<b>Net movement in funds</b>		(34,308)	114,567	80,260
Fund balances brought forward		96,763	18,192,459	18,289,222
<b>Fund balances carried forward</b>		62,455	18,307,027	18,369,482

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# JOHN JACKSON CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted fund 2024 £	Endowment fund 2024 £	Total 2024 £
<b>Income from:</b>				
Investments	3	<u>521,830</u>	<u>-</u>	<u>521,830</u>
<b>Expenditure on:</b>				
Raising funds	4	333,755	19,033	352,788
Charitable Activities	6	<u>241,900</u>	<u>-</u>	<u>241,900</u>
<b>Total expenditure</b>		<u>575,655</u>	<u>19,033</u>	<u>594,688</u>
Net gains/(losses) on investments	10	<u>-</u>	<u>(65,775)</u>	<u>(65,775)</u>
<b>Net movement in funds</b>		(53,825)	(84,808)	(138,633)
Fund balances brought forward		150,588	18,277,267	18,427,855
<b>Fund balances carried forward</b>		<u><u>96,763</u></u>	<u><u>18,192,459</u></u>	<u><u>18,289,222</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# JOHN JACKSON CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION AS AT 5 APRIL 2025

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Property, plant and equipment	11	-	-
Investment properties	12	15,785,000	15,210,000
Investments - portfolio & cash held by stockbroker	13	2,524,919	2,985,554
		<u>18,309,919</u>	<u>18,195,554</u>
<b>Current Assets</b>			
Debtors & prepayments	15	8,778	6,092
Cash at bank and in hand		143,466	155,627
		<u>152,244</u>	<u>161,719</u>
<b>Current liabilities</b>	16	<u>(92,681)</u>	<u>(68,051)</u>
Net current assets/(liabilities)		59,563	93,668
		<u>18,369,482</u>	<u>18,289,222</u>
<b>Total assets less current liabilities</b>		<u>18,369,482</u>	<u>18,289,222</u>
<b>Capital fund</b>			
Endowment fund	17	18,307,027	18,192,459
<b>Income fund</b>			
Unrestricted fund		62,455	96,763
		<u>18,369,482</u>	<u>18,289,222</u>

The financial statements were approved by the Trustees on *17 December 2025*

*M S Downey*  
Mrs M S Downey

# JOHN JACKSON CHARITABLE TRUST

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 5 APRIL 2025

	Total Funds 2025	Total Funds 2024
Note	£	£
<b>Cash flows from operating activities</b>		
Net income / (expenditure)	80,260	(138,633)
<b>Adjustments to cash flows from non-cash items</b>		
Revaluation of investment properties	12 (575,000)	(365,000)
Revaluation of investments	13 460,635	450,422
	<u>(34,105)</u>	<u>(53,211)</u>
<b>Working capital adjustments</b>		
Increase in debtors	15 (2,685)	(2,679)
Increase in creditors	16 24,630	26,961
	<u>(12,160)</u>	<u>(28,929)</u>
Net cash flows from operating activities	<u>(12,160)</u>	<u>(28,929)</u>
Net (decrease)/increase in cash and cash equivalents in the year	(12,160)	(28,929)
Cash and cash equivalents brought forward	<u>155,627</u>	<u>184,556</u>
<b>Cash and cash equivalents carried forward</b>	<u><u>143,466</u></u>	<u><u>155,627</u></u>

# **JOHN JACKSON CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025**

### **1 Accounting policies**

#### **Charity information**

John Jackson Charitable Trust is an unincorporated charity governed by the Will of the late John Alan Jackson who died on 24 December 2010. It is registered with the Charity Commission under charity number 1141159. The principal address is Suite 18, Charter House, 11 Courtlands Road, Eastbourne, BN22 8UY.

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 1 Accounting policies (continued)

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The trust was endowed by a residuary bequest from the estate of the late John Alan Jackson. The assets comprised in the bequest are not expendable by the trust and are held in a permanent endowment fund.

The trust's object is to apply the income from the endowment fund for charitable purposes for the benefit of the community of Eastbourne, East Sussex, and for such charitable purposes generally as the trustees may determine.

#### 1.4 Incoming resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. The charity's income consists of rents received from the letting of investment properties and investment income from the investment portfolio.

#### 1.5 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category, and includes attributable VAT which cannot be recovered.

Expenditure on raising funds consist of investment management costs for management of the investment portfolio, and all costs relating to the upkeep and management of investment properties.

Expenditure on charitable activities include overhead costs incurred in carrying out the activities of the charity.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Grants payable are payments to third parties in furtherance of the charitable activities of the trust. Expenditure on grants is recorded once the trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 1 Accounting policies (continued)

#### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment 25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Only expenditure on new assets costing in total more than £2,000 is capitalised.

#### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

#### 1.8 Non-current investments

Investments, including investment properties, are included in the statement of financial position at their open market value. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Realised gains and losses on investments are calculated as the difference between the sale proceeds and opening market value (or cost if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or cost if later).

#### 1.9 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 1 Accounting policies (continued)

#### 1.11 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's statement of financial position when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### ***Basic financial assets***

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### ***Basic financial liabilities***

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 1 Accounting policies (continued)

#### 1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in support costs or in the statement of financial activities for the period.

#### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The principal estimates and assumptions concern the valuation of investment properties, investments, trade and other receivables.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### Note 3

#### Income from Investments

	Unrestricted Fund 2025 £	Unrestricted Fund 2024 £
Rental income	475,032	420,409
Income from listed investments	71,737	91,190
Interest receivable	10,670	10,231
	557,439	521,830

All investment income within charitable activities was unrestricted for both the current and comparative year.

### Note 4

#### Raising Funds

	Unrestricted Fund 2025 £	Endowment Fund 2025 £	Total 2025 £	Unrestricted Fund 2024 £	Endowment Fund 2024 £	TOTAL 2024 £
<u>Property Management Costs</u>						
Property rental repairs	246,686	-	246,686	272,209	-	272,209
Staff costs	10,100	-	10,100	5,100	-	5,100
Managing agent's charges	8,809	-	8,809	-	-	-
Property legal and professional fees and rent review costs	40,770	-	40,770	34,616	-	34,616
Property insurance and miscellaneous costs	26,748	-	26,748	21,830	-	21,830
	333,114	-	333,114	333,755	-	333,755
<u>Investment Management Costs</u>	-	14,843	14,843	-	19,033	19,033
	333,114	14,843	347,956	333,755	19,033	352,788

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### Note 5

#### Grants awarded

	2025	2024
	£	£
Grants awarded to institutions:		
<b>Education</b>		
Hazel Court School	-	3,800
St AndrewsC E Infant School PTA	-	500
	<u>-</u>	<u>4,300</u>
<b>Heritage</b>		
Eastbourne Society	-	25,000
Friends of Meads Parks & Gardens	500	-
Friends of Mint House Pevensey	2,500	-
Vision for Eastbourne	-	2,700
	<u>3,000</u>	<u>27,700</u>
<b>Social Welfare</b>		
A Band of Brothers	5,000	6,000
Association of Carers	200	-
Asthma Relief	950	1,140
AudioActive	-	1,000
Baby Bank & Beyond CIC	500	-
Beachy Head Chaplaincy	-	1,000
Blackberry Buzzard CIC	-	5,340
Bourne Out Café	-	2,600
Bramber Bakehouse	-	2,500
Care for the Carers	-	5,300
Chaseley Trust	1,625	-
Chestnut Tree House, Eastbourne	-	800
Children with Cancer Fund	-	600
Christ Church with St Philips	-	5,000
City Gate Community Projects	750	-
Eastbourne Area Community First Responders	750	3,183
Eastbourne Borough Council	50,000	-
Eastbourne Churches Visiting	2,500	-
Eastbourne (St Richard's) Langney Scout Group	-	1,800
Eastbourne Voluntary Lifeguards	2,294	-
Enthum Foundation	2,500	1,000
Family Support Work	750	750
Just Friends	1,000	-
Leaf Hall	-	15,000

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### Note 5 continued

#### Grants awarded

	2025	2024
	£	£
Grants awarded to institutions continued:		
<b>Social Welfare continued</b>		
Matthew 25 Mission	-	8,000
Meads (Eastbourne) Community Association	20,000	-
Muma Nurture	2,500	-
Old Bank Wellbeing	-	4,000
Our Neighbourhood CIC	2,500	-
People Matter	7,750	-
Pevensey Community Library	2,500	2,000
RAF Benevolent Fund	500	-
Royal Marines Association	1,175	-
St Elisabeth's Church	-	7,000
St John's Meads PCC	-	2,000
St Michaels & All Angels, Willingdon	2,000	-
St Wilfreds Hospice	-	3,000
Table Talk Foundation	1,100	-
TechResort CIC	-	750
The Trees Community Association	-	6,000
Volunteer Network CIC	-	2,000
Wayfinder Woman Trust	-	8,600
Wilderlife Wellbeing	1,000	-
You Raise Me Up	-	2,000
	<u>109,844</u>	<u>98,363</u>
<b>Disability</b>		
British Wireless for the Blind	750	-
Deaf Blind	750	-
Epilepsy Sussex	500	-
Guide Dogs for the Blind	-	750
Hearing Dogs for the Deaf	-	750
Mencap	-	900
	<u>2,000</u>	<u>2,400</u>
<b>Community Arts</b>		
Devonshire Collective	6,265	14,000
Eastbourne Arts Centre (Underground Theatre)	-	3,300
Let's Dance	-	1,600
Towner Art Gallery	-	9,000
Underwired	-	3,200
	<u>6,265</u>	<u>31,100</u>

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### Note 5 continued

#### Grants awarded

	2025 £	2024 £
Grants awarded to institutions continued:		
<b>Community Sports</b>		
Eastbourne Rowing Club	-	3,000
Eastbourne Saffrons Sports Club Trust Ltd	80,000	-
	<u>80,000</u>	<u>3,000</u>
<b>Animal Welfare</b>		
Raystede	-	2,000
	<u>-</u>	<u>2,000</u>
<b>Total</b>	<u>201,109</u>	<u>168,863</u>
Grants awarded to individuals	-	3,210
Total grants awarded	<u><u>201,109</u></u>	<u><u>172,073</u></u>

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### Note 6

#### Charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Grants awarded (see Note 5)	201,109	172,073
Share of support costs (see Note 7)	46,017	58,258
Share of governance costs (see Note 7)	<u>11,507</u>	<u>11,569</u>
	<u><u>258,633</u></u>	<u><u>241,900</u></u>

Expenditure on charitable activities was unrestricted for both the current and comparative year.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### Note 7

#### Support Costs

	Support Costs £	Governance Costs £	2025 £	Support Costs £	Governance Costs £	2024 £
Depreciation and impairment	-	-	-	-	-	-
Postage & Stationery	15	-	15	95	-	95
Telephone and broadband	1,566	-	1,566	1,688	-	1,688
Office Legal and professional	36,207	-	36,207	48,855	-	48,855
Other costs - Utilities, Ins, Repairs, Refreshments, Bank charges	8,226	-	8,226	7,619	-	7,619
(Profit)/Loss on foreign currency translation	3	-	3	1	-	1
Audit fees	-	5,760	5,760	-	4,080	4,080
Legal and professional	-	5,747	5,747	-	7,489	7,489
Analysed between Charitable activities	46,017	11,507	57,524	58,258	11,569	69,827

Governance costs includes payments to the auditor of £5,760 (2024: £4,080) for audit fees.

### Note 8

#### Trustees

In accordance with the specific authority in the Will of the late John Alan Jackson the trustees may charge their usual professional charges for time spent in the administration of the charitable trust. Note 21 discloses the amounts charged.

### Note 9

#### Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administrative	1	1
<b>Employment costs</b>	<b>2025 £</b>	<b>2024 £</b>
Wages and salaries	5,100	5,100
Redundancy	5,000	-
Total	10,100	5,100

There was no employee whose annual remuneration was £60,000 or more.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### Note 10

#### Net gains(losses) on investments

	Endowment Fund 2025 £	Endowment Fund 2024 £
Revaluation of properties	213,830	(381,200)
Revaluation of listed investments	(356,220)	75,259
Gain/(loss) on sale of property investments	-	-
Gain/(loss) on sale of listed investments	<u>271,800</u>	<u>240,166</u>
	<u>129,410</u>	<u>(65,775)</u>

Net gains on investments relate to the endowment fund for both the current and comparative year.

### Note 11

#### Property, plant and equipment

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 6 April 2024	<u>9,634</u>
At 5 April 2025	<u>9,634</u>
<b>Depreciation and impairment</b>	
At 6 April 2024	9,634
Depreciation charged in the year	<u>-</u>
At 5 April 2025	<u>9,634</u>
<b>Carrying amount</b>	
At 5 April 2025	<u>-</u>
At 5 April 2024	<u>-</u>

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### Note 12

#### Investment Property

	2025	2024
	£	£
<b>Fair value</b>		
At 6 April	15,210,000	14,845,000
<b>Additions</b>	361,170	746,200
Net gains/(losses) through fair value adjustments	213,830	(381,200)
At 5 April	<u>15,785,000</u>	<u>15,210,000</u>

The investment properties (all freehold) were valued on 5 April 2025 by Leaper Stanbrook Ltd, Estate Agents, of which one of the trustees is a director, on an open market basis. No impairment is provided in respect of these properties.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2025	2024
	£	£
Cost	9,305,326	8,944,156
Accumulated depreciation	-	-
Carrying amount	<u>9,305,326</u>	<u>8,944,156</u>

### Note 13

#### Fixed Asset Investments

##### Listed Investments

	2025	2024
	£	
<b>Cost or valuation</b>		
At 6 April	2,985,554	3,435,976
Additions	346,313	293,163
Valuation changes	(356,220)	75,259
Increase in cash held within the portfolio	(6,993)	61,356
Disposals	(443,734)	(880,200)
At 5 April	<u>2,524,919</u>	<u>2,985,554</u>

#### Fixed asset investments revalued

All investment assets are held by the charity's stockbroker Quilter Cheviot Limited in their safe custody arrangements. The market value of fixed asset listed investments includes cash held within the investment portfolio of £101,474 (2024: £108,467).

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### Note 14

#### Financial Instruments

	2025	2024
	£	£
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	6,745	4,206
Instruments measured at fair value through profit or loss	2,524,919	2,985,554
	<u>2,531,664</u>	<u>2,989,760</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	92,681	68,051
	<u>92,681</u>	<u>68,051</u>

### Note 15

#### Trade and other receivables

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Trade receivables	4,502	2,040
Other receivables	2,243	2,166
Prepayments and accrued income	2,033	1,886
	<u>8,778</u>	<u>6,092</u>

Trade receivables represent amounts due from tenants.

All trade and other receivables relate to the unrestricted fund in both the current and comparative year.

### Note 16

#### Current liabilities

	2025	2024
	£	£
Payments received on account	29,850	27,388
Grants payable	50,000	25,000
Accruals and deferred income	12,831	15,663
	<u>92,681</u>	<u>68,051</u>

Payments received on account represent rental income received in advance.

Other creditors include £2,893 (2024: £3,095) related to the endowment fund, all remaining current liabilities relate to the unrestricted fund.

## JOHN JACKSON CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

#### Note 17

##### Endowment fund

	Balance at 6 April 2023	Resources expended	Revaluations gains and losses	Balance at 05 April 2024	Resources expended	Revaluations gains and losses	Balance at 05 April 2025
	£	£	£	£	£	£	£
<b>Permanent endowment</b>							
<b>John Alan Jackson Will Trust</b>	<u>18,277,267</u>	<u>(19,033)</u>	<u>(65,775)</u>	<u>18,192,459</u>	<u>(14,843)</u>	<u>129,410</u>	<u>18,307,027</u>

The unrestricted fund comprises income arising on the endowment fund, less expenses incurred, and can be used in accordance with the objects of the trust.

The endowment fund comprises assets endowed to the charity by a residuary bequest from the estate of the late John Alan Jackson who died on 24 December 2010. The endowment fund must be held permanently by the trust. Income arising on the endowment fund can be used in accordance with the objects of the trust and is included as unrestricted income. Any capital gains or losses arising on the endowed assets form part of the endowment fund.

#### Note 18

##### Analysis of the net assets between the funds

	Unrestricted Fund 2025	Endowment fund 2025	Total 2025	Unrestricted Fund 2024	Endowment fund 2024	Total 2024
	£	£	£	£	£	£
Fund balances at 5 April 2024 are represented by:						
Property, plant and equipment	-	-	-	-	-	-
Investment properties	-	15,785,000	15,785,000	-	15,210,000	15,210,000
Investments	-	2,524,919	2,524,919	-	2,985,554	2,985,554
Current assets/(liabilities)	62,455	(2,893)	59,563	96,763	(3,095)	93,668
	<u>62,455</u>	<u>18,307,027</u>	<u>18,369,482</u>	<u>96,763</u>	<u>18,192,459</u>	<u>18,289,222</u>

#### Note 19

##### Obligations under lease contracts

##### Operating leases

The total of future minimum lease payments is as follows:

	<b>2025</b>
	£
Not later than one year	<u>3,120</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £6,240.

The trust entered into a new 2 year rental lease for Suite 18 at Charter House dated 6th October 2023 ending on 12th October 2025, the annual rent is £6,240 with a deposit of £600.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### **Note 20**

#### **Related party transactions**

During the year the trust entered into the following transactions with related parties:

Bookkeeping and professional services are provided to the charity by Crispin Freeman, Chartered Accountant. The fees for the year were £27,394 (2024: £23,148) plus expenses £165 (2024: £314). Amounts payable to Crispin Freeman, Chartered Accountant, at 5 April 2025 were £Nil (2024: £Nil).

Legal and professional services are provided to the charity by Margaret Downey, Solicitors. The fees for the year were £48,943 (2024: £60,869). Amounts payable to Margaret Downey, solicitors, at 5 April 2025 were £Nil (2024: £Nil).

Professional services are provided to the charity by Leaper Stanbrook Ltd, of which A J Leaper is a director. The fees for the year were £300 (2024: £300). Amounts payable to Leaper Stanbrook Ltd at 5 April 2025 were £300 (2024: £300), and are included in note 16 current liabilities.

### **Note 21**

#### **Post balance sheet events**

After the year end the charity purchased another residential property for letting on an assured shorthold tenancy at a cost of £413,787, withdrawing funds from the investment portfolio to make the purchase.

**JOHN JACKSON CHARITABLE TRUST**

England & Wales - Charity number 1141159

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# Accounts

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**Charity Registration No. 1141158**

**JOHN JACKSON CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

Manningtons  
39 High Street  
Battle  
East Sussex  
TN33 0EE

# **JOHN JACKSON CHARITABLE TRUST**

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# JOHN JACKSON CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

<b>Trustees</b>	Mrs M S Downey Mr C P Freeman Mr A J Leaper
<b>Charity number</b>	1141159
<b>Principal address</b>	Suite 18 Charter House 11 Courtlands Road Eastbourne East Sussex BN22 8UY
<b>Auditor</b>	Manningtons 39 High Street Battle East Sussex TN33 0EE
<b>Bankers</b>	Barclays Bank PLC PO Box 779 Eastbourne East Sussex BN21 3PQ
<b>Solicitors</b>	McCarthy Webb Limited McCarthy Webb 21 Wish Road Eastbourne East Sussex BN21 4NX
<b>Investment advisors</b>	Quilter Cheviot Limited Senator House, 85 Queen Victoria Street, London EC4V 4AB

# **JOHN JACKSON CHARITABLE TRUST**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024**

The trustees present their report and accounts for the year ended 5 April 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Will Trust founding the charity, the Charities Act 2011 and “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 2019)” (the Charities SORP).

### **Objectives and activities**

The trust was endowed by a residuary bequest from the estate of the late John Alan Jackson. The assets comprised in the bequest are not expendable by the trust and are held in a permanent endowment fund. The trust's object is to apply the income from the endowment fund for charitable purposes for the benefit of the community of Eastbourne, East Sussex, and for such charitable purposes generally as the trustees may determine.

The trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance issued by the Charity Commission on Public Benefit in deciding what activities the trust should undertake.

The trust has established its grant making policy to achieve its object for the benefit of the community of Eastbourne and for such charitable purposes generally as the trustees may determine. It will principally support charities and community bodies operating in the fields of education, heritage, social welfare, disability, community arts, community sports, and animal welfare. The charity invites applications for grant funding through its website [www.johnjacksoncharitabletrust.org.uk](http://www.johnjacksoncharitabletrust.org.uk) for projects which will benefit the community of Eastbourne, particularly in these fields.

# JOHN JACKSON CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### Achievements and performance

In furtherance of the charity's objective the trustees review grant applications received, selecting for grant award from those which conform with the charity's objective. When considered appropriate a trustee will visit potential grantees to discuss their organisation or project in more detail to ensure that the charity's objective will be met and that the grant will enable public benefit to be achieved. The trustees request grantees to report what has been achieved with the grant, and also have a policy of reviewing the completion of major projects which are funded by grants from the charity. Photographs of some of the projects and charities funded can be seen on our website [www.johnjacksoncharitabletrust.org.uk](http://www.johnjacksoncharitabletrust.org.uk).

As detailed in Note 5 to the accounts below, charitable grants were made during the year to 41 charities and community organisations and 2 individuals totalling £172,073 (2023 £187,409) to enable them to carry out or enhance their activities for the benefit of the public. The allocation of grants during the year was:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Education	4,300	315
Heritage	27,700	18,246
Social Welfare	98,363	65,768
Disability	2,400	6,200
Community Arts	31,100	29,880
Community Sports	3,000	54,200
Animal Welfare	2,000	11,000
Individuals	3,210	1,800
Total	<u>172,073</u>	<u>187,409</u>

The trustees have continued a programme of renovation and repair of its investment properties in order to let those properties for income purposes.

# JOHN JACKSON CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### Financial review

The Will Trust permits the charity's funds to be invested in a wide variety of investments including land.

The trustees' policy is to invest the endowment fund approximately 85% in residential properties for let and 15% in a portfolio of listed securities and collective investment funds, within the range approved for charities by section 558 Income Tax Act 2007. The investment policy for the portfolio is "capital growth" with a view to growing the inflation adjusted real value of the permanent endowment fund over the long term to enhance future grant giving capacity. In response to demand the charity acquired two additional residential properties during the year and let them on assured shorthold tenancies.

The incoming and outgoing resources of the trust are shown in the statement of financial activities on page 11. The balance carried forward at 5 April 2024 on the unrestricted fund was £96,763 (2023: £150,588 ), and on the endowment fund was £18,192,459 (2023: £18,277,267).

Unrestricted income is made up of rental income from the portfolio of investment properties, dividends and interest received from the investment portfolio, and bank deposit interest. Gross rental income for the year was £420,409 (2023: £383,567). Income from the portfolio's listed investments in the year was £91,190 (2023: £90,510). Bank deposit interest was £10,231 (2023: £937).

The investment properties at 5 April 2024 were valued at £15,210,000 (2023: valuation £14,845,000). The portfolio plus cash held for investment at 5 April 2024 was valued at £2,985,554 (2023: £3,435,976).

It is the policy of the trustees that an unrestricted reserve will be held of £60,000, approximately two months' gross rent from the investment properties, to enable the trust to meet sudden and unforeseen repairs becoming necessary on those properties, such as storm damage, and to enable continuity of grant funding in the event of fluctuations of income. The trustees retained unrestricted reserves at £96,763 at the year end. This comprised £16,763 towards the unrestricted reserve policy of £60,000 and £80,000 to meet a conditional grant award for which the conditions had not yet been met at the year end. The trustees intend to rebuild the unrestricted reserve policy amount back to £60,000 as circumstances permit in future.

The conditions required for the grant award £80,000 to Eastbourne Saffrons Sports Club Trust Limited were not fully met as at 5 April 2024 so the award was not accrued as a liability at the year end. The conditions were met on 3 August 2024, so the grant award crystallised into a liability at that date.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

# JOHN JACKSON CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### Plans for the future

The trustees intend to continue managing the permanent endowment fund with a view to generating income to enable the charity to maintain its grant giving activities while also seeking to increase the inflation adjusted real value of the permanent endowment fund over the long term to enhance future grant giving capacity.

### Structure, governance and management

The trust was established by the will of the late John Alan Jackson who died on 24 December 2010. The trust is registered in the United Kingdom by the Charity Commission as John Jackson Charitable Trust, and the Charity Commission registered number is 1141159. The charity's principal office is at Suite 18, Charter House, 11 Courtlands Road, Eastbourne, BN22 8UY.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs M S Downey  
Mr C P Freeman  
Mr A J Leaper

There were no changes to the trustees during the year. The trustees review the skills and competencies required for the board of trustees, and where a requirement is identified they initiate a recruitment process. New trustees are appointed by, and will receive training from, the existing trustees. There is no formal training programme.

The charity is managed by the trustees who met on 3 occasions during the year to consider the key operational areas of grant making, investment, reserves and risk management. The trustees also have frequent informal communication on operational matters throughout the year. All decisions are made by the trustees.

The charity holds its bank accounts with Barclays Bank Plc and also has a deposit facility with COIF Charities Deposit Fund.

The charity has appointed stockbrokers Quilter Cheviot Limited to manage its investment portfolio on the discretionary management basis and in accordance with the investment policy "capital growth". The portfolio assets are held in custody for the charity by Quilter Cheviot Limited's wholly owned nominee companies or unaffiliated approved custodians, see:

<https://www.quiltercheviot.com/siteassets/documents/terms-and-conditions/os010160-qc-terms-conditions-uk.pdf> for full details of Quilter Cheviot Limited's custody arrangements.

The charity's investment properties are registered at the Land Registry in the names of the charity's trustees.

The trustees' report was approved by the Board of Trustees.

*C P Freeman*

Mr C P Freeman  
Trustee  
Dated: 10 January 2025

## **JOHN JACKSON CHARITABLE TRUST**

### **STATEMENT OF TRUSTEES' REPOSIBILITIES FOR THE YEAR ENDED 5 APRIL 2024**

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# JOHN JACKSON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

### Opinion

We have audited the financial statements of John Jackson Charitable Trust (the 'charity') for the year ended 5 April 2024, which comprise the Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP – FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

## **JOHN JACKSON CHARITABLE TRUST**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024**

#### **Other matters**

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

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

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee report; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

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

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

## **JOHN JACKSON CHARITABLE TRUST**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024**

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

#### **Detecting irregularities, including fraud**

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

The detection of fraud and irregularities is a primary consideration of the audit planning and is carried through to the audit completion stage. A risk assessment and preliminary analytical review is undertaken at the planning stage and areas of concern are then built into the audit strategy and testing to ensure sufficient procedures and evidence is obtained to give comfort that material irregularities and potential instances of fraud are detected where possible.

The audit team is briefed regarding any areas of concern, the potential audit risks and consequential impact. The audit team remained vigilant throughout their work and key management and finance personnel were consulted on any known or suspected breaches in laws and regulations along with misappropriation of funds at both the planning and completion stages of the audit. Due consideration was given to the possible use of management override and this was built into our audit strategy.

The purpose of the preliminary analytical review of the financial statements is to highlight any possible areas of concern to investigate whether the variance is expected or unexpected, based on the information obtained as part of the planning process and the current climate the charity is operating in. This exercise is then re-performed at the completion stage.

Relevant audit tests are planned to assist in the detection of any misappropriation of funds by way of fraud, or misstatements. Latest accounts disclosure checklists available are also completed to ensure the accounts comply with the latest reporting framework that is applicable to the charity.

There are aspects of the audit which are deliberately unpredictable to assist in the detection of irregularities, such as varying how we test items which are more susceptible to fraud, year on year and by incorporating systematic sampling over the populations tested.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# JOHN JACKSON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### Other Matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2016.

### Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*R Walsh*

.....  
R Walsh FCCA  
Institute of Chartered Accountants in England and Wales

39 High Street  
Battle  
East Sussex  
TN33 0EE

Date: 10 January 2025

Manningtons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

## JOHN JACKSON CHARITABLE TRUST

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted fund 2024 £	Endowment fund 2024 £	Total 2024 £
<b>Income from:</b>				
Investments	3	<u>521,830</u>	<u>-</u>	<u>521,830</u>
<b>Expenditure on:</b>				
Raising funds	4	<u>(333,755)</u>	<u>(19,033)</u>	<u>(352,788)</u>
Charitable Activities	6	<u>(241,900)</u>	<u>-</u>	<u>(241,900)</u>
<b>Total Charitable expenditure</b>		<u>(241,900)</u>	<u>-</u>	<u>(241,900)</u>
<b>Total resources expended</b>		<u>(575,655)</u>	<u>(19,033)</u>	<u>(594,688)</u>
Net gains/(losses) on investments	10	<u>-</u>	<u>(65,775)</u>	<u>(65,775)</u>
<b>Net movement in funds</b>		<u>(53,825)</u>	<u>(84,808)</u>	<u>(138,633)</u>
Fund balances brought forward		150,588	18,277,267	18,427,855
<b>Fund balances carried forward</b>		<u><u>96,763</u></u>	<u><u>18,192,459</u></u>	<u><u>18,289,222</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

## JOHN JACKSON CHARITABLE TRUST

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted fund 2023 £	Endowment fund 2023 £	Total 2023 £
<b>Income from:</b>				
Investments	3	<u>475,014</u>	<u>-</u>	<u>475,014</u>
<b>Expenditure on:</b>				
Raising funds	4	<u>(190,456)</u>	<u>(15,262)</u>	<u>(205,718)</u>
Charitable Activities	6	<u>(258,736)</u>	<u>-</u>	<u>(258,736)</u>
<b>Total Charitable expenditure</b>		<u>(258,736)</u>	<u>-</u>	<u>(258,736)</u>
<b>Total resources expended</b>		<u>(449,192)</u>	<u>(15,262)</u>	<u>(464,454)</u>
Net gains/(losses) on investments	10	<u>-</u>	<u>(170,452)</u>	<u>(170,452)</u>
<b>Net movement in funds</b>		25,822	(185,714)	(159,892)
Fund balances brought forward		124,766	18,462,981	18,587,747
<b>Fund balances carried forward</b>		<u><u>150,588</u></u>	<u><u>18,277,267</u></u>	<u><u>18,427,855</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# JOHN JACKSON CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Property, plant and equipment	11		-		-
Investment properties	12		15,210,000		14,845,000
Investments - portfolio & cash held by stockbroker	13		2,985,554		3,435,976
			<u>18,195,554</u>		<u>18,280,976</u>
<b>Current Assets</b>					
Debtors & Pre-payments	15	6,092		3,413	
Cash at bank and in hand		<u>155,627</u>		<u>184,556</u>	
			<u>161,719</u>		<u>187,969</u>
<b>Current liabilities</b>	16	<u>(68,051)</u>		<u>(41,090)</u>	
Net current assets/(liabilities)			93,668		146,879
<b>Total assets less current liabilities</b>			<u><u>18,289,222</u></u>		<u><u>18,427,855</u></u>
<b>Capital fund</b>					
Endowment fund	17		18,192,459		18,277,267
<b>Income fund</b>					
Unrestricted fund			96,763		150,588
			<u><u>18,289,222</u></u>		<u><u>18,427,855</u></u>

The financial statements were approved by the Trustees on 10 January 2025

*C P Freeman*

Mr C P Freeman

# JOHN JACKSON CHARITABLE TRUST

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 5 APRIL 2024

	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
<b>Net cash used in operating activities</b>	<b>20</b> (570,407)	(534,822)
<b>Cash flows from investing activities</b>		
Income from investments	521,830	475,014
Proceeds from sale of investments	1,120,369	615,104
Cost of purchase of investments	<u>(1,039,363)</u>	<u>(664,221)</u>
<b>Net cash provided by investing activities</b>	<u>602,836</u>	<u>425,897</u>
Change in cash and cash equivalents in the year	32,429	(108,925)
Cash and cash equivalents brought forward	<u>231,665</u>	<u>340,590</u>
<b>Cash and cash equivalents carried forward</b>	<u><u>264,094</u></u>	<u><u>231,665</u></u>

# **JOHN JACKSON CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024**

### **1 Accounting policies**

#### **Charity information**

John Jackson Charitable Trust is an unincorporated charity governed by the Will of the late John Alan Jackson who died on 24 December 2010. It is registered with the Charity Commission under charity number 1141159. The principal address is Suite 18, Charter House, 11 Courtlands Road, Eastbourne, BN22 8UY.

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 1 Accounting policies (continued)

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The trust was endowed by a residuary bequest from the estate of the late John Alan Jackson. The assets comprised in the bequest are not expendable by the trust and are held in a permanent endowment fund.

The trust's object is to apply the income from the endowment fund for charitable purposes for the benefit of the community of Eastbourne, East Sussex, and for such charitable purposes generally as the trustees may determine.

#### 1.4 Incoming resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. The charity's income consists of rents received from the letting of investment properties and investment income from the investment portfolio.

#### 1.5 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category, and includes attributable VAT which cannot be recovered.

Expenditure on raising funds consist of investment management costs for management of the investment portfolio, and all costs relating to the upkeep and management of investment properties.

Expenditure on charitable activities include overhead costs incurred in carrying out the activities of the charity.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Grants payable are payments to third parties in furtherance of the charitable activities of the trust. Expenditure on grants is recorded once the trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 1 Accounting policies (continued)

#### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment 25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All expenditure on new assets is capitalised.

#### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

#### 1.8 Non-current investments

Investments, including investment properties, are included in the statement of financial position at their open market value. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Realised gains and losses on investments are calculated as the difference between the sale proceeds and opening market value (or cost if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or cost if later).

#### 1.9 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 1 Accounting policies (continued)

#### 1.11 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's statement of financial position when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### *Basic financial liabilities*

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

# **JOHN JACKSON CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024**

### **1 Accounting policies (continued)**

#### **1.12 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in support costs or in the statement of financial activities for the period.

#### **2 Critical accounting estimates and judgements**

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The principal estimates and assumptions concern the valuation of investment properties, investments, trade and other receivables.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### Note 3

#### Income from Investments

	Unrestricted Fund 2024 £	Unrestricted Fund 2023 £
Rental income	420,409	383,567
Income from listed investments	91,190	90,510
Interest receivable	<u>10,231</u>	<u>937</u>
	<u>521,830</u>	<u>475,014</u>

All investment income within charitable activities was unrestricted for both the current and comparative year.

### Note 4

#### Raising Funds

	Unrestricted Fund 2024 £	Endowment Fund 2024 £	Total 2024 £	Unrestricted Fund 2023 £	Endowment Fund 2023 £	TOTAL 2023 £
<u>Property Management Costs</u>						
Property rental repairs	272,209	-	272,209	137,768	-	137,768
Staff costs	5,100	-	5,100	5,100	-	5,100
Property legal and professional fees and rent review costs	34,616	-	34,616	30,634	-	30,634
Property insurance and miscellaneous costs	<u>21,830</u>	-	<u>21,830</u>	<u>16,954</u>	-	<u>16,954</u>
	<u>333,755</u>	-	<u>333,755</u>	<u>190,456</u>	-	<u>190,456</u>
<u>Investment Management Costs</u>	-	19,033	19,033	-	15,262	15,262
	<u>333,755</u>	<u>19,033</u>	<u>352,788</u>	<u>190,456</u>	<u>15,262</u>	<u>205,718</u>

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### Note 5

#### Grants awarded

	2024	2023
	£	£
Grants awarded to institutions:		
<b>Education</b>		
Hazel Court School	3,800	-
Ocklynge School	-	315
St AndrewsC E Infant School PTA	500	-
	<u>4,300</u>	<u>315</u>
<b>Heritage</b>		
Eastbourne Society	25,000	2,400
Friends of Eastbourne Seafront	-	8,846
Friends of Mint House Pevensey	-	7,000
Vision for Eastbourne	2,700	-
	<u>27,700</u>	<u>18,246</u>
<b>Social Welfare</b>		
A Band of Brothers	6,000	-
Asthma Relief	1,140	1,900
AudioActive	1,000	-
Beachy Head Chaplaincy	1,000	-
Blackberry Buzzard CIC	5,340	-
Bourne Out Café	2,600	2,250
Bourne This Way LGBT	-	700
Bramber Bakehouse	2,500	-
Care for the Carers	5,300	-
Chestnut Tree House, Eastbourne	800	600
Children with Cancer Fund	600	-
Christ Church with St Philips	5,000	-
Culture Shift	-	1,000
Eastbourne Area Community First Responders	3,183	-
Eastbourne Foodbank	-	2,500
Eastbourne Open Awards Centre	-	(1,082)
Eastbourne (St Richard's) Langney Scout Group	1,800	-
Eastbourne Street Pastors	-	2,500
East Sussex Vision Support	-	2,000
Emmanuel Church, Eastbourne	-	2,000
Enthum Foundation	1,000	6,000
Family Support Work	750	1,200
Friends of Pevensey Playgrounds	-	3,000
Leaf Hall	15,000	-

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### Note 5 continued

#### Grants awarded

	2024	2023
	£	£
Grants awarded to institutions continued:		
<b>Social Welfare continued</b>		
Matthew 25 Mission	8,000	-
Meads Community Association	-	300
Meads Village Allotments CIC	-	3,000
Old Bank Wellbeing	4,000	-
People Matter	-	15,000
Pevensey Community Library	2,000	-
St Elisabeth's Church	7,000	-
St John's Meads PCC	2,000	-
St Michaels & All Angels, Willingdon	-	2,500
St Wilfrid's Church & Community Hall	-	1,500
St Wilfreds Hospice	3,000	3,600
TechResort CIC	750	-
The Trees Community Association	6,000	-
Volunteer Network CIC	2,000	5,200
Wayfinder Woman Trust	8,600	4,000
Wilderlife Wellbeing	-	1,000
Wolo Foundation	-	3,600
You Raise Me Up	2,000	1,500
	<u>98,363</u>	<u>65,768</u>
<b>Disability</b>		
Deaf Blind	-	1,500
Epilepsy Sussex	-	1,000
Guide Dogs for the Blind	750	1,000
Hearing Dogs for the Deaf	750	1,500
Mencap	900	-
Sussex Association for Spina Bifida & Hydrocephalus	-	1,200
	<u>2,400</u>	<u>6,200</u>
<b>Community Arts</b>		
Compass Community Arts	-	4,000
Devonshire Collective	14,000	11,000
Eastbourne Arts Centre (Underground Theatre)	3,300	-
Let's Dance	1,600	-
Towner Art Gallery	9,000	14,000
Underwired	3,200	880
	<u>31,100</u>	<u>29,880</u>

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### Note 5 continued

#### Grants awarded

	2024	2023
	£	£
Grants awarded to institutions continued:		
<b>Community Sports</b>		
Active Sports Ltd	-	-
Eastbourne Rovers Athletic Club	-	3,000
Eastbourne Rowing Club	3,000	-
Eastbourne Saffrons Sports Club Trust Ltd	-	40,000
Eastbourne Swimming Club	-	500
Old Town Hub CIC	-	-
Pevensey Cricket Club	-	700
ROMPA - Meads lawn Tennis Club	-	10,000
	<u>3,000</u>	<u>54,200</u>
<b>Animal Welfare</b>		
Balto Dog Rescue	-	5,000
Raystede	2,000	6,000
	<u>2,000</u>	<u>11,000</u>
<b>Total</b>	<u>168,863</u>	<u>185,609</u>
Grants awarded to individuals	3,210	1,800
Total grants awarded	<u>172,073</u>	<u>187,409</u>

## JOHN JACKSON CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

#### Note 6

#### Charitable activities

	<b>Charitable activities 2024 £</b>	<b>Charitable activities 2023 £</b>
Grants awarded (see Note 5)	172,073	187,409
Share of support costs (see Note 7)	58,258	58,652
Share of governance costs (see Note 7)	<u>11,569</u>	<u>12,675</u>
	<u><u>241,900</u></u>	<u><u>258,736</u></u>

Expenditure on charitable activities was unrestricted for both the current and comparative year.

## JOHN JACKSON CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

#### Note 7

##### Support Costs

	Support Costs	Governance Costs	2024	Support Costs	Governance Costs	2023
	£	£	£	£	£	£
Depreciation and impairment	-	-	-	-	-	-
Postage & Stationery	95	-	95	319	-	319
Telephone and broadband	1,688	-	1,688	1,214	-	1,214
Office Legal and professional	48,855	-	48,855	47,953	-	47,953
Other costs - Utilities, Ins, Repairs, Refreshments, Bank charges	7,619	-	7,619	9,167	-	9,167
(Profit)/Loss on foreign currency translation	1	-	1	(1)	-	(1)
Audit fees	-	4,080	4,080	-	4,140	4,140
Legal and professional	-	7,489	7,489	-	8,535	8,535
	<u>58,258</u>	<u>11,569</u>	<u>69,827</u>	<u>58,652</u>	<u>12,675</u>	<u>71,327</u>
Analysed between Charitable activities	<u>58,258</u>	<u>11,569</u>	<u>69,827</u>	<u>58,652</u>	<u>12,675</u>	<u>71,327</u>

Governance costs includes payments to the auditor of £4,080 (2023: £4,140) for audit fees.

#### Note 8

##### Trustees

In accordance with the specific authority in the Will of the late John Alan Jackson the trustees may charge their usual professional charges for time spent in the administration of the charitable trust. Note 21 discloses the amounts charged.

#### Note 9

##### Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administrative	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	<u>5,100</u>	<u>5,100</u>

There was no employee whose annual remuneration was £60,000 or more.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### Note 10

#### Net gains(losses) on investments

	<b>Endowment Fund 2024 £</b>	Endowment Fund 2023 £
Revaluation of properties	(381,200)	65,000
Revaluation of listed investments	75,259	(382,999)
Gain/(loss) on sale of property investments	-	-
Gain/(loss) on sale of listed investments	<u>240,166</u>	<u>147,547</u>
	<u><u>(65,775)</u></u>	<u><u>(170,452)</u></u>

Net gains on investments relate to the endowment fund for both the current and comparative year.

### Note 11

#### Property, plant and equipment

	<b>Fixtures, fittings &amp; equipment £</b>
<b>Cost</b>	
At 6 April 2023	<u>9,634</u>
At 5 April 2024	<u>9,634</u>
<b>Depreciation and impairment</b>	
At 6 April 2023	9,634
Depreciation charged in the year	<u>-</u>
At 5 April 2024	<u>9,634</u>
<b>Carrying amount</b>	
At 5 April 2024	<u><u>-</u></u>
At 5 April 2023	<u><u>-</u></u>

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### Note 12

#### Investment Property

	2024	2023
	£	£
<b>Fair value</b>		
At 6 April	14,845,000	14,780,000
<b>Additions</b>	746,200	-
Net gains/(losses) through fair value adjustments	(381,200)	65,000
At 5 April	<u>15,210,000</u>	<u>14,845,000</u>

The investment properties (all freehold) were valued on 5 April 2024 by Leaper Stanbrook Ltd, Estate Agents, of which one of the trustees is a director, on an open market basis. No impairment is provided in respect of these properties.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2024	2023
	£	£
Cost	8,944,156	8,197,956
Accumulated depreciation	-	-
Carrying amount	<u>8,944,156</u>	<u>8,197,956</u>

### Note 13

#### Fixed Asset Investments

##### Listed Investments

	£
<b>Cost or valuation</b>	
At 6 April 2023	3,435,976
Additions	293,163
Valuation changes	75,259
Increase in cash held within the portfolio	61,356
Disposals	(880,200)
At 5 April 2024	<u>2,985,554</u>
<b>Carrying amount</b>	
At 5 April 2024	<u>2,985,554</u>
At 5 April 2023	<u>3,435,976</u>

#### Fixed asset investments revalued

All investment assets are held by the charity's stockbroker Quilter Cheviot Limited in their safe custody arrangements. The market value of fixed asset listed investments includes cash held within the investment portfolio of £108,467 (2023: £47,111).

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### Note 14

#### Financial Instruments

	2024	2023
	£	£
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	4,206	2,007
Instruments measured at fair value through the statement of financial activities	2,985,554	3,435,976
	<u>2,989,760</u>	<u>3,437,983</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	68,051	41,090
	<u>68,051</u>	<u>41,090</u>

### Note 15

#### Trade and other receivables

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade receivables	2,040	19
Other receivables	2,166	1,988
Prepayments and accrued income	1,886	1,406
	<u>6,092</u>	<u>3,413</u>

Trade receivables represent amounts due from tenants.

All trade and other receivables relate to the unrestricted fund in both the current and comparative year.

### Note 16

#### Current liabilities

	2024	2023
	£	£
Payments received on account	27,388	26,184
Grants payable	25,000	-
Accruals and deferred income	15,663	14,906
	<u>68,051</u>	<u>41,090</u>

Payments received on account represent rental income received in advance.

Other creditors include £3,095 (2023: £3,709) related to the endowment fund, all remaining current liabilities relate to the unrestricted fund.

## JOHN JACKSON CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

#### Note 17

##### Endowment fund

	Balance at 6 April 2022	Resources expended	Revaluations gains and losses	Balance at 05 April 2023	Resources expended	Revaluations gains and losses	Balance at 05 April 2024
	£	£	£	£			
<b>Permanent endowment</b>							
<b>John Alan Jackson Will Trust</b>	<u>18,462,981</u>	<u>(15,262)</u>	<u>(170,452)</u>	<u>18,277,267</u>	<u>(19,033)</u>	<u>(65,775)</u>	<u>18,192,459</u>

The unrestricted fund comprises income arising on the endowment fund, less expenses incurred, and can be used in accordance with the objects of the trust.

The endowment fund comprises assets endowed to the charity by a residuary bequest from the estate of the late John Alan Jackson who died on 24 December 2010. The endowment fund must be held permanently by the trust. Income arising on the endowment fund can be used in accordance with the objects of the trust and is included as unrestricted income. Any capital gains or losses arising on the endowed assets form part of the endowment fund.

#### Note 18

##### Analysis of the net assets between the funds

	Unrestricted Fund 2024	Endowment fund 2024	Total 2024	Unrestricted Fund 2023	Endowment fund 2023	Total 2023
	£	£	£	£	£	£
Fund balances at 5 April 2024 are represented by:						
Property, plant and equipment	-	-	-	-	-	-
Investment properties	-	15,210,000	15,210,000	-	14,845,000	14,845,000
Investments	-	2,985,554	2,985,554	-	3,435,976	3,435,976
Current assets/(liabilities)	<u>96,763</u>	<u>(3,095)</u>	<u>93,668</u>	<u>150,588</u>	<u>(3,709)</u>	<u>146,879</u>
	<u>96,763</u>	<u>18,192,459</u>	<u>18,289,222</u>	<u>150,588</u>	<u>18,277,267</u>	<u>18,427,855</u>

#### Note 19

##### Obligations under lease contracts

##### Operating leases

The total of future minimum lease payments is as follows:

	<b>2024</b>
	<b>£</b>
Not later than one year	6,240
Later than one year and not later than five years	<u>3,120</u>
	<u>9,360</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £3,720.

The trust entered into a new 2 year rental lease for Suite 18 at Charter House dated 6th October 2023 ending on 12th October 2025, the annual rent is £6,240 with a deposit of £600.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### Note 20

#### Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds	(138,633)	(159,892)
Deduct investment income shown in investing activities	(521,830)	(475,014)
Deduct (gains)/add back losses on investments	65,775	170,452
Decrease/(increase) in debtors	(2,680)	4,799
Increase/(decrease) in creditors	26,961	(75,167)
Net cash used in operating activities	<u>(570,407)</u>	<u>(534,822)</u>

### Note 21

#### Related party transactions

During the year the trust entered into the following transactions with related parties:

Bookkeeping and professional services are provided to the charity by Crispin Freeman, Chartered Accountant. The fees for the year were £23,148 (2023: £19,670) plus expenses £314 (2023: £204). Amounts payable to Crispin Freeman, Chartered Accountant, at 5 April 2024 were £Nil (2023: £Nil).

Legal and professional services are provided to the charity by Margaret Downey, Solicitors. The fees for the year were £60,869 (2023: £53,223). Amounts payable to Margaret Downey, solicitors, at 5 April 2024 were £Nil (2023: £Nil).

Professional services are provided to the charity by Leaper Stanbrook Ltd, of which A J Leaper is a director. The fees for the year were £300 (2023: £300). Amounts payable to Leaper Stanbrook Ltd at 5 April 2024 were £300 (2023: £300), and are included in note 16 current liabilities.

### Note 22

#### Post balance sheet events

The conditions required for the grant award £80,000 to Eastbourne Saffrons Sports Club Trust Limited were not fully met as at 5 April 2024 so the award was not accrued as a liability at the year end. The conditions were met on 3 August 2024, so the grant award crystallised into a liability at that date.

**JOHN JACKSON CHARITABLE TRUST**

England & Wales - Charity number 1141159

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# Accounts

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Charity registration number 1141159

**JOHN JACKSON CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

# JOHN JACKSON CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs M S Downey Mr C P Freeman Mr A J Leaper
<b>Charity number</b>	1141159
<b>Principal address</b>	Suite 18 Charter House 11 Courtlands Road Eastbourne East Sussex BN22 8UY
<b>Auditor</b>	Manningtons 39 High Street Battle East Sussex TN33 0EE
<b>Bankers</b>	Barclays Bank PLC PO Box 779 Eastbourne East Sussex BN21 3PQ
<b>Solicitors</b>	McCarthy Webb Limited McCarthy Webb 21 Wish Road Eastbourne East Sussex BN21 4NX
<b>Investment advisors</b>	Quilter Cheviot Limited Senator House 85 Queen Victoria Street London EC4V 4AB

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# JOHN JACKSON CHARITABLE TRUST

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# JOHN JACKSON CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 5 APRIL 2023

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The trustees present their report and accounts for the year ended 5 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Will Trust founding the charity, the Charities Act 2011 and "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 2019)" (the Charities SORP).

#### Objectives and activities

The trust was endowed by a residuary bequest from the estate of the late John Alan Jackson. The assets comprised in the bequest are not expendable by the trust and are held in a permanent endowment fund. The trust's object is to apply the income from the endowment fund for charitable purposes for the benefit of the community of Eastbourne, East Sussex, and for such charitable purposes generally as the trustees may determine.

The trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance issued by the Charity Commission on Public Benefit in deciding what activities the trust should undertake.

The trust has established its grant making policy to achieve its object for the benefit of the community of Eastbourne and for such charitable purposes generally as the trustees may determine. It will principally support charities and community bodies operating in the fields of education, heritage, social welfare, disability, community arts, community sports, and animal welfare. The charity invites applications for grant funding through its website [www.johnjacksoncharitabletrust.org.uk](http://www.johnjacksoncharitabletrust.org.uk) for projects which will benefit the community of Eastbourne, particularly in these fields.

#### Achievements and performance

In furtherance of the charity's objective, the trustees review grant applications received, selecting for grant award from those which conform with the charity's objective. When considered appropriate, a trustee will visit potential grantees to discuss their organisation or project in more detail to ensure that the charity's objective will be met and that the grant will enable public benefit to be achieved. The trustees request grantees to report what has been achieved with the grant, and also have a policy of reviewing the completion of major projects which are funded by grants from the charity. Photographs of some of the projects and charities funded can be seen on our website [www.johnjacksoncharitabletrust.org.uk](http://www.johnjacksoncharitabletrust.org.uk).

As detailed in Note 5 to the accounts below, charitable grants were made during the year to 43 charities and community organisations totalling £187,409 (2022: £129,282) to enable them to carry out or enhance their activities for the benefit of the public. The allocation of grants during the year was:

	2023	2022
Education	315	6,690
Heritage	18,246	3,200
Social Welfare	65,768	72,567
Disability	6,200	11,000
Community Arts	29,880	12,000
Community Sports	54,200	14,825
Animal Welfare	11,000	9,000
Individuals	1,800	-
Total	<u>£187,409</u>	<u>£129,282</u>

The trustees have continued a programme of renovation and repair of its investment properties in order to let those properties for income purposes.

# JOHN JACKSON CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2023

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#### Financial review

The Will Trust permits the charity's funds to be invested in a wide variety of investments including land.

The trustees' policy is to invest the endowment fund approximately 80% in residential properties for let and 20% in a portfolio of listed securities and collective investment funds, within the range approved for charities by section 558 Income Tax Act 2007. The investment policy for the portfolio is "capital growth" with a view to growing the inflation adjusted real value of the permanent endowment fund over the long term to enhance future grant giving capacity.

The incoming and outgoing resources of the trust are shown in the statement of financial activities on page 8. The balance carried forward at 5 April 2023 on the unrestricted fund was £150,588 (2022: £124,766), and on the endowment fund was £18,277,267 (2022: £18,462,981).

Unrestricted income is made up of rental income from the portfolio of investment properties, dividends and interest received from the investment portfolio, and bank deposit interest. Gross rental income for the year was £383,567 (2022: £382,768). Income from the portfolio's listed investments in the year was £90,510 (2022: £81,786). Bank deposit interest was £937 (2022: £6).

The investment properties at 5 April 2023 were valued at £14,845,000 (2022: £14,780,000). The portfolio plus cash held for investment at 5 April 2023 was valued at £3,435,976 (2022: £3,686,987).

It is the policy of the trustees that an unrestricted reserve will be held of £60,000, approximately two months' gross rent from the investment properties, to enable the trust to meet sudden and unforeseen repairs becoming necessary on those properties, such as storm damage, and to enable continuity of grant funding in the event of fluctuations of income. The trustees retained unrestricted reserves at £150,588 at the year end as they had made a conditional grant award of £80,000 for which the conditions had not yet been met at the year end.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Plans for future periods

The trustees intend to continue managing the permanent endowment fund with a view to generating income to enable the charity to maintain its grant giving activities while also seeking to increase the inflation adjusted real value of the permanent endowment fund over the long term to enhance future grant giving capacity.

#### Structure, governance and management

The trust was established by the Will of the late John Alan Jackson who died on 24 December 2010. The trust is registered in the United Kingdom by the Charity Commission as John Jackson Charitable Trust, and the Charity Commission registered number is 1141159. The charity's principal office is at Suite 18, Charter House, 11 Courtlands Road, Eastbourne, BN22 8UY.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs M S Downey

Mr A J Leaper

Mr C P Freeman

There were no changes to the trustees during the year. The trustees review the skills and competencies required for the board of trustees, and where a requirement is identified they initiate a recruitment process. New trustees are appointed by, and receive training from, the existing trustees. There is no formal training programme.

# JOHN JACKSON CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2023**

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The trust is managed by the trustees who met on 3 occasions during the year to consider the key operational areas of grant making, investment, reserves and risk management. The trustees also have frequent informal communication on operational matters throughout the year. All decisions are made by the trustees.

The charity holds its bank accounts with Barclays Bank Plc, and has also opened a deposit facility with COIF Charities Deposit Fund.

The charity has appointed stockbrokers Quilter Cheviot Limited to manage its investment portfolio on the discretionary management basis and in accordance with the investment policy "capital growth". The portfolio assets are held in custody for the charity by Quilter Cheviot Limited's wholly owned nominee companies or unaffiliated approved custodians, see:

<https://www.quiltercheviot.com/siteassets/documents/terms-and-conditions/os010160-qc-terms-conditions-uk.pdf> for full details of Quilter Cheviot Limited's custody arrangements.

The charity's investment properties are registered at the Land Registry in the names of the charity's trustees.

The trustees' report was approved by the Board of Trustees.

*M S Downey*

Date: 24-11-2023

Mrs M S Downey  
Trustee

# **JOHN JACKSON CHARITABLE TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 5 APRIL 2023***

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# JOHN JACKSON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF JOHN JACKSON CHARITABLE TRUST

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#### Opinion

We have audited the financial statements of John Jackson Charitable Trust (the 'charity') for the year ended 5 April 2023, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

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

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

We have nothing to report in this regard.

# JOHN JACKSON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF JOHN JACKSON CHARITABLE TRUST

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#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

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

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

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

#### **Detecting irregularities, including fraud**

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

The detection of fraud and irregularities is a primary consideration of the audit planning and is carried through to the audit completion stage. A risk assessment and preliminary analytical review is undertaken at the planning stage and areas of concern are then built into the audit strategy and testing to ensure sufficient procedures and evidence is obtained to give comfort that material irregularities and potential instances of fraud are detected where possible.

The audit team is briefed regarding any areas of concern, the potential audit risks and consequential impact. The audit team remained vigilant throughout their work and key management and finance personnel were consulted on any known or suspected breaches in laws and regulations along with misappropriation of funds at both the planning and completion stages of the audit. Due consideration was given to the possible use of management override and this was built into our audit strategy.

The purpose of the preliminary analytical review of the financial statements is to highlight any possible areas of concern to investigate whether the variance is expected or unexpected, based on the information obtained as part of the planning process and the current climate the charity is operating in. This exercise is then re-performed at the completion stage.

# JOHN JACKSON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF JOHN JACKSON CHARITABLE TRUST

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Relevant audit tests are planned to assist in the detection of any misappropriation of funds by way of fraud, or misstatements. Latest accounts disclosure checklists available are also completed to ensure the accounts comply with the latest reporting framework that is applicable to the charity.

There are aspects of the audit which are deliberately unpredictable to assist in the detection of irregularities, such as varying how we test items which are more susceptible to fraud, year on year and by incorporating systematic sampling over the populations tested.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2016.

#### Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Manningtons*

Manningtons

Chartered Accountants  
Statutory Auditor

*04/12/23*

39 High Street  
Battle  
East Sussex  
TN33 0EE

Manningtons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# JOHN JACKSON CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted fund 2023 £	Endowment fund 2023 £	Total 2023 £	Unrestricted fund 2022 £	Endowment fund 2022 £	Total 2022 £
<b>Income from:</b>							
Income from investments	3	475,014	-	475,014	464,560	-	464,560
<b>Expenditure on:</b>							
Raising funds	4	190,456	15,262	205,718	137,254	15,461	152,715
Charitable activities	6	258,736	-	258,736	190,453	-	190,453
<b>Total charitable expenditure</b>		<b>258,736</b>	<b>-</b>	<b>258,736</b>	<b>190,453</b>	<b>-</b>	<b>190,453</b>
<b>Total resources expended</b>		<b>449,192</b>	<b>15,262</b>	<b>464,454</b>	<b>327,707</b>	<b>15,461</b>	<b>343,168</b>
Net gains/(losses) on investments	10	-	(170,452)	(170,452)	-	2,415,495	2,415,495
<b>Net movement in funds</b>		<b>25,822</b>	<b>(185,714)</b>	<b>(159,892)</b>	<b>136,853</b>	<b>2,400,034</b>	<b>2,536,887</b>
Fund balances at 6 April 2022		124,766	18,462,981	18,587,747	(12,087)	16,062,947	16,050,860
<b>Fund balances at 5 April 2023</b>		<b>150,588</b>	<b>18,277,267</b>	<b>18,427,855</b>	<b>124,766</b>	<b>18,462,981</b>	<b>18,587,747</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# JOHN JACKSON CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Property, plant and equipment	11		-		-
Investment properties	12		14,845,000		14,780,000
Investments	13		3,435,976		3,686,987
			<u>18,280,976</u>		<u>18,466,987</u>
<b>Current assets</b>					
Trade and other receivables	15	3,413		8,212	
Cash at bank and in hand		184,556		228,806	
		<u>187,969</u>		<u>237,018</u>	
<b>Current liabilities</b>	16	(41,090)		(116,258)	
Net current assets			146,879		120,760
<b>Total assets less current liabilities</b>			<u>18,427,855</u>		<u>18,587,747</u>
<b>Capital fund</b>					
Endowment fund	17		18,277,267		18,462,981
Income fund			150,588		124,766
Unrestricted fund			<u>18,427,855</u>		<u>18,587,747</u>

The financial statements were approved by the Trustees on ...~~24~~...~~11~~...~~2023~~

*MS Downey*

Trustee

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 5 APRIL 2023

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#### 1 Accounting policies

##### Charity information

John Jackson Charitable Trust is an unincorporated charity governed by the Will of the late John Alan Jackson who died on 24 December 2010. It is registered with the Charity Commission under charity number 1141159. The principal address is Suite 18, Charter House, 11 Courtlands Road, Eastbourne, BN22 8UY.

##### 1.1 Accounting convention

The accounts have been prepared in accordance with the trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The trust was endowed by a residuary bequest from the estate of the late John Alan Jackson. The assets comprised in the bequest are not expendable by the trust and are held in a permanent endowment fund.

The trust's object is to apply the income from the endowment fund for charitable purposes for the benefit of the community of Eastbourne, East Sussex, and for such charitable purposes generally as the trustees may determine.

##### 1.4 Incoming resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. The charity's income consists of rents received from the letting of investment properties and investment income from the investment portfolio.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

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### 1 Accounting policies (Continued)

#### 1.5 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category, and includes attributable VAT which cannot be recovered.

Expenditure on raising funds consist of investment management costs for management of the investment portfolio, and all costs relating to the upkeep and management of investment properties.

Expenditure on charitable activities include overhead costs incurred in carrying out the activities of the charity.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Grants payable are payments to third parties in furtherance of the charitable activities of the trust. Expenditure on grants is recorded once the trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier.

#### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line basis
--------------------------------	-------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All expenditure on new assets is capitalised.

#### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

#### 1.8 Non-current investments

Investments, including investment properties, are included in the balance sheet at their open market value. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Realised gains and losses on investments are calculated as the difference between the sale proceeds and opening market value (or cost if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or cost if later).

#### 1.9 Impairment of non-current assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2023

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#### 1 Accounting policies (Continued)

##### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

##### 1.11 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

##### 1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are recognised in the statement of financial activities.

#### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The principal estimates and assumptions concern the valuation of investment properties, investments, trade and other receivables.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 2 Critical accounting estimates and judgements

(Continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from investments

	Unrestricted fund	Unrestricted fund
	2023	2022
	£	£
Rental income	383,567	382,768
Income from listed investments	90,510	81,786
Interest receivable	937	6
	<u>475,014</u>	<u>464,560</u>

All investment income within charitable activities was unrestricted for both the current and comparative year.

### 4 Raising funds

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
<u>Property management costs</u>						
Rental property repairs	137,768	-	137,768	89,261	-	89,261
Staff costs	5,100	-	5,100	5,100	-	5,100
Property legal and professional fees and rent review costs	30,634	-	30,634	28,442	-	28,442
Property insurance and miscellaneous costs	16,954	-	16,954	14,451	-	14,451
	<u>190,456</u>	<u>-</u>	<u>190,456</u>	<u>137,254</u>	<u>-</u>	<u>137,254</u>
<u>Investment management costs</u>	-	15,262	15,262	-	15,461	15,461
	<u>190,456</u>	<u>15,262</u>	<u>205,718</u>	<u>137,254</u>	<u>15,461</u>	<u>152,715</u>

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2023

#### 5 Grants awarded

	2023	2022
	£	£
Grants to institutions:		
<b>Education</b>		
Eastbourne Academy	-	320
Ocklynge School	315	325
Ratton School	-	5,000
St John's Meads CE Primary School	-	1,045
	<u>315</u>	<u>6,690</u>
<b>Heritage</b>		
All Souls Church	-	1,700
Eastbourne Society	2,400	-
Friends of Eastbourne Seafront	8,846	-
Friends of Meads	-	1,500
Friends of Mint House Pevensey	7,000	-
	<u>18,246</u>	<u>3,200</u>
<b>Social welfare</b>		
A Band of Brothers	-	6,650
Asthma Relief	1,900	-
Bourne Out Cafe	2,250	-
Bourne This Way LGBT	700	-
Bramber Bakehouse	-	6,000
Chestnut Tree House, Eastbourne	600	1,100
Children with Cancer Fund (Polegate)	-	1,100
Culture Shift	1,000	-
Eastbourne Allotments	-	1,250
Eastbourne Area Community First Responders	-	4,000
Eastbourne Foodbank	2,500	-
Eastbourne Networkx	-	2,000
Eastbourne Open Awards Centre	(1,082)	1,082
Eastbourne Rotary - Home for the Homeless	-	5,000
Eastbourne Street Pastors	2,500	-
East Sussex Recovery Alliance	-	2,000
East Sussex Vision Support	2,000	-
Emmanuel Church, Eastbourne	2,000	-
Enthum Foundation	6,000	-
Family Support Work	1,200	1,500
Friends of Pevensey Playgrounds	3,000	-
Holding Space	-	2,000
Linking Lives	-	2,000
Meads Community Association	300	-
Meads Village Allotments CIC	3,000	-
Muma Nurture	-	4,385
People Matter	15,000	17,000
Road Dahl's Marvellous Children	-	5,000
St Michaels and All Angels, Willingdon	2,500	-
St Wilfrid's Church and Community Hall	1,500	-
St Wilfrid's Hospice	3,600	2,500

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

5 Grants awarded	(Continued)	
Treebourne	-	1,500
Volunteer Network CIC	5,200	-
Wayfinder WomanTrust	4,000	-
Wilderlife Wellbeing	1,000	2,000
Willingdon Community Hub Library	-	3,000
Wolo Foundation	3,600	-
You Raise Me Up	1,500	1,500
	65,768	72,567
<b>Disability</b>		
Deaf Blind	1,500	-
Eastbourne Access Group	-	300
Embrace Saturday Club	-	6,420
Epilepsy Sussex	1,000	1,000
Guide Dogs for the Blind	1,000	-
Hearing Dogs for the Deaf	1,500	1,500
Recovery Partners	-	500
RNID	-	280
Sussex Association for Spina Bifida & Hydrocephalus	1,200	1,000
	6,200	11,000
<b>Community arts</b>		
Compass Community Arts	4,000	-
Devonshire Collective	11,000	-
Towner Art Gallery	14,000	12,000
Underwired	880	-
	29,880	12,000
<b>Community sports</b>		
Active Sports Ltd	-	4,825
Eastbourne Rovers Athletic Club	3,000	-
Eastbourne Saffrons Sports Club Trust Ltd	40,000	-
Eastbourne Swimming Club	500	-
Old Town Hub CIC	-	10,000
Pevensey Cricket Club	700	-
ROMPA - Meads Lawn Tennis Club	10,000	-
	54,200	14,825
<b>Animal welfare</b>		
Balto Dog Rescue	5,000	-
Raystede	6,000	9,000
	11,000	9,000
<b>Total</b>	185,609	129,282

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

<b>5 Grants awarded</b>		<b>(Continued)</b>	
Grants to individuals	1,800	-	
	187,409	129,282	
	187,409	129,282	
<b>6 Charitable activities</b>		<b>Charitable activities</b>	<b>Charitable activities</b>
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Grants awarded (see note 5)		187,409	129,282
Share of support costs (see note 7)		58,652	49,773
Share of governance costs (see note 7)		12,675	11,398
		258,736	190,453
		258,736	190,453

Expenditure on charitable activities was unrestricted for both the current and comparative year.

<b>7 Support costs</b>	<b>Support costs</b>	<b>Governance costs</b>	<b>2023</b>	<b>Support costs</b>	<b>Governance costs</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Postage and stationery	319	-	319	116	-	116
Telephone	1,214	-	1,214	1,583	-	1,583
Office legal and professional	47,953	-	47,953	42,199	-	42,199
Sundry expenses	9,167	-	9,167	5,876	-	5,876
Profit/ (loss) on foreign currency translation	(1)	-	(1)	(1)	-	(1)
Audit fees	-	4,140	4,140	-	3,300	3,300
Legal and professional	-	8,535	8,535	-	8,098	8,098
	58,652	12,675	71,327	49,773	11,398	61,171
	58,652	12,675	71,327	49,773	11,398	61,171
Analysed between Charitable activities	58,652	12,675	71,327	49,773	11,398	61,171

Governance costs includes payments to the auditors of £4,140 (2022: £3,300) for audit fees.

## 8 Trustees

In accordance with the specific authority in the Will of the late John Alan Jackson, the trustees may charge their usual professional charges for time and expenses incurred in the administration of the charitable trust. Note 19 discloses the amounts charged.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administrative	1	1
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	5,100	5,100

There were no employees whose annual remuneration was more than £60,000.

### 10 Net gains/(losses) on investments

	Endowment fund	Endowment fund
	2023	2022
	£	£
Revaluation of properties	65,000	2,099,999
Revaluation of listed investments	(187,686)	242,934
Gain/(loss) on sale of listed investments	(47,766)	72,562
	(170,452)	2,415,495

Net gains on investments relate to the endowment fund for both the current and comparative year.

### 11 Property, plant and equipment

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 6 April 2022	9,634
At 5 April 2023	9,634
<b>Depreciation and impairment</b>	
At 6 April 2022	9,634
At 5 April 2023	9,634
<b>Carrying amount</b>	
At 5 April 2023	-

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2023

#### 12 Investment property

	2023 £
<b>Fair value</b>	
At 6 April 2022	14,780,000
Net gains or losses through fair value adjustments	65,000
At 5 April 2023	<u>14,845,000</u>

The investment properties (all freehold) were valued on 5 April 2023 by Leaper Stanbrook Ltd, Estate Agents, of which one of the trustees is a director, on an open market basis. No depreciation is provided in respect of these properties.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2023 £	2022 £
Cost	8,197,957	8,197,957
Accumulated depreciation	-	-
Carrying amount	<u>8,197,957</u>	<u>8,197,957</u>

#### 13 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2022	3,686,987
Additions	664,221
Valuation changes	(382,999)
Decrease in cash held within the portfolio	(64,675)
Disposals	(467,558)
At 5 April 2023	<u>3,435,976</u>
<b>Carrying amount</b>	
At 05 April 2023	<u>3,435,976</u>
At 05 April 2022	<u>3,686,987</u>

#### Fixed asset investments revalued

All investment assets are held by the charity's stockbroker, Quilter Cheviot Limited, in their safe custody arrangements. The market value of fixed asset listed investments includes cash held within the investment portfolio of £47,111 (2022: £111,787).

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

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<b>14 Financial instruments</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	2,007	6,925
Equity instruments measured at cost less impairment	3,435,976	3,686,987
	<u>          </u>	<u>          </u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	41,090	116,258
	<u>          </u>	<u>          </u>
<b>15 Trade and other receivables</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade receivables	19	914
Other receivables	1,988	6,011
Prepayments and accrued income	1,406	1,287
	<u>          </u>	<u>          </u>
	3,413	8,212
	<u>          </u>	<u>          </u>

Trade receivables represent amounts due from tenants.

All trade and other receivables relate to unrestricted funds in both the current and comparative year.

<b>16 Current liabilities</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Payments received on account	26,184	25,129
Grants payable	-	68,474
Accruals and deferred income	14,906	22,655
	<u>          </u>	<u>          </u>
	41,090	116,258
	<u>          </u>	<u>          </u>

Payments received on account represent rental income received in advance.

Other creditors include £3,709 (2022: £4,006) related to the endowment fund, all remaining current liabilities relate to the unrestricted fund.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 17 Endowment fund

	Balance at 6 April 2021	Resources expended	Revaluations gains and losses	Balance at 6 April 2022	Resources expended	Revaluations gains and losses	Balance at 5 April 2023
	£	£	£	£	£	£	£
<b>Permanent endowment</b>							
John Alan Jackson Will Trust	16,062,947	(15,461)	2,415,495	18,462,981	(15,262)	(170,452)	18,277,267
	<u>16,062,947</u>	<u>(15,461)</u>	<u>2,415,495</u>	<u>18,462,981</u>	<u>(15,262)</u>	<u>(170,452)</u>	<u>18,277,267</u>

The unrestricted fund comprises income arising on the endowment fund, less expenses incurred, and can be used in accordance with the objects of the trust.

The endowment fund comprises assets endowed to the charity by a residuary bequest from the estate of the late John Alan Jackson who died on 24 December 2010. The endowment fund must be held permanently by the trust. Income arising on the endowment fund can be used in accordance with the objects of the trust and is included as unrestricted income. Any capital gains or losses arising on the endowed assets form part of the endowment fund.

### 18 Analysis of net assets between funds

	Unrestricted fund	Endowment fund	Total Unrestricted	Endowment	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 5 April 2023 are represented by:					
Investment properties	-	14,845,000	14,845,000	-	14,780,000
Investments	-	3,435,976	3,435,976	-	3,686,987
Current assets/(liabilities)	150,588	(3,709)	146,879	124,766	(4,006)
	<u>150,588</u>	<u>18,277,267</u>	<u>18,427,855</u>	<u>124,766</u>	<u>18,462,981</u>
					<u>18,587,747</u>

### 19 Related party transactions

During the year the trust entered into the following transactions with related parties:

Bookkeeping and professional services are provided to the charity by Crispin Freeman, Chartered Accountant. The fees for the year were £19,670 (2022: £16,707) plus expenses £204 (2022: £108). Amounts payable to Crispin Freeman, Chartered Accountant, at 5 April 2023 were £Nil (2022: £2,284), and are included in Note 16 current liabilities.

Legal and professional services are provided to the charity by Margaret Downey, Solicitors. The fees for the year were £53,223 (2022: £52,219). Amounts payable to Margaret Downey, Solicitors, at 5 April 2023 were £Nil (2022: £Nil).

Professional services are provided to the charity by Leaper Stanbrook Ltd, of which A J Leaper is a director. The fees for the year were £300 (2022: £300). Amounts payable to Leaper Stanbrook Ltd at 5 April 2023 were £300 (2022: £300), and are included in Note 16 current liabilities.

**JOHN JACKSON CHARITABLE TRUST**

England & Wales - Charity number 1141159

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# Accounts

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**Plummer Parsons**  
Chartered Accountants

Charity registration number 1141159

**JOHN JACKSON CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

# JOHN JACKSON CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs M S Downey Mr A J Leaper Mr C P Freeman
<b>Charity number</b>	1141159
<b>Principal address</b>	29 Beverington Road Eastbourne East Sussex BN21 2SA
<b>Accountants</b>	Plummer Parsons 18 Hyde Gardens Eastbourne East Sussex BN21 4PT
<b>Auditor</b>	Manningtons 39 High Street Battle East Sussex TN33 0EE
<b>Bankers</b>	Barclays Bank PLC PO Box 779 Eastbourne East Sussex BN21 3PQ
<b>Solicitors</b>	McCarthy Webb Limited McCarthy Webb 21 Wish Road Eastbourne East Sussex BN21 4NX
<b>Investment advisors</b>	Quilter Cheviot Limited Senator House 85 Queen Victoria Street London EC4V 4AB

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# JOHN JACKSON CHARITABLE TRUST

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Notes to the financial statements	10 - 20

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# JOHN JACKSON CHARITABLE TRUST

## TRUSTEE REPORT

### FOR THE YEAR ENDED 5 APRIL 2022

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The trustees present their report and accounts for the year ended 5 April 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Will Trust founding the charity, the Charities Act 2011 and "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 2019)" (the Charities SORP).

#### Objectives and activities

The trust was endowed by a residuary bequest from the estate of the late John Alan Jackson. The assets comprised in the bequest are not expendable by the trust and are held in a permanent endowment fund. The trust's object is to apply the income from the endowment fund for charitable purposes for the benefit of the community of Eastbourne, East Sussex, and for such charitable purposes generally as the trustees may determine.

The trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance issued by the Charity Commission on Public Benefit in deciding what activities the trust should undertake.

The trust has established its grant making policy to achieve its object for the benefit of the community of Eastbourne and for such charitable purposes generally as the trustees may determine. It will principally support charities and community bodies operating in the fields of education, heritage, social welfare, disability, community arts, community sports, and animal welfare. The charity invites applications for grant funding through its website [www.johnjacksoncharitabletrust.org.uk](http://www.johnjacksoncharitabletrust.org.uk) for projects which will benefit the community of Eastbourne, particularly in these fields.

#### Achievements and performance

In furtherance of the charity's objective, the trustees review grant applications received, selecting for grant award from those which conform with the charity's objective. When considered appropriate, a trustee will visit potential grantees to discuss their organisation or project in more detail to ensure that the charity's objective will be met and that the grant will enable public benefit to be achieved. The trustees request grantees to report what has been achieved with the grant, and also have a policy of reviewing the completion of major projects which are funded by grants from the charity. Photographs of some of the projects and charities funded can be seen on our website [www.johnjacksoncharitabletrust.org.uk](http://www.johnjacksoncharitabletrust.org.uk).

As detailed in Note 5 to the accounts below, charitable grants were made during the year to 38 charities and community organisations totalling £129,282 (2021: £306,430) to enable them to carry out or enhance their activities for the benefit of the public. The allocation of grants during the year was:

	<u>2022</u>	<u>2021</u>
Education	6,690	93,658
Heritage	3,200	35,650
Social Welfare	72,567	108,522
Disability	11,000	10,500
Community Arts	12,000	45,200
Community Sports	14,825	12,000
Animal Welfare	9,000	-
Individuals	-	900
Total	<u>129,282</u>	<u>306,430</u>

The trustees have continued a programme of renovation and repair of its investment properties in order to let those properties for income purposes.

# JOHN JACKSON CHARITABLE TRUST

## TRUSTEE REPORT (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2022

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#### Financial review

The Will Trust permits the charity's funds to be invested in a wide variety of investments including land.

The trustees' policy is to invest the endowment fund approximately 80% in residential properties for let and 20% in a portfolio of listed securities and collective investment funds, within the range approved for charities by section 558 Income Tax Act 2007. The investment policy for the portfolio is "capital growth" with a view to growing the inflation adjusted real value of the permanent endowment fund over the long term to enhance future grant giving capacity.

The incoming and outgoing resources of the trust are shown in the statement of financial activities on page 8. The balance carried forward at 5 April 2022 on the unrestricted fund was £124,766 (2021: overdrawn £(12,087)), and on the endowment fund was £18,462,981 (2021: £16,062,947).

Unrestricted income is made up of rental income from the portfolio of investment properties, dividends and interest received from the investment portfolio, and bank deposit interest. Gross rental income for the year was £382,768 (2021: £374,895). Income from the portfolio's listed investments in the year was £81,786 (2021: £64,843). Bank deposit interest was £6 (2021: £39).

The investment properties at 5 April 2022 were valued at £14,780,000 (2021 valuation £12,680,001). The portfolio plus cash held for investment at 5 April 2022 was valued at £3,686,987 (2021 £3,386,462).

It is the policy of the trustees that an unrestricted reserve will be held of £60,000, approximately two months' gross rent from the investment properties, to enable the trust to meet sudden and unforeseen repairs becoming necessary on those properties, such as storm damage, and to enable continuity of grant funding in the event of fluctuations of income. The trustees retained unrestricted reserves at £124,766 at the year-end as they were in discussions on a possible large grant to be made in the following year.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees have assessed the impact of the regulations controlling activities in response to the Covid-19 pandemic. At the time of approving the financial statements, the impact of the Covid-19 regulations on the charity's sources of income in the current year has not reduced the charity's income. The trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Plans for future periods

The trustees intend to continue managing the permanent endowment fund with a view to generating income to enable the charity to maintain its grant giving activities while also seeking to increase the inflation adjusted real value of the permanent endowment fund over the long term to enhance future grant giving capacity.

#### Structure, governance and management

The trust was established by the Will of the late John Alan Jackson who died on 24 December 2010. The trust is registered in the United Kingdom by the Charity Commission as John Jackson Charitable Trust, and the Charity Commission registered number is 1141159. The charity's principal office is at 29 Beverington Road, Eastbourne, BN21 2SA.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs M S Downey

Mr A J Leaper

Mr C P Freeman

There were no changes to the trustees during the year. The trustees review the skills and competencies required for the board of trustees, and where a requirement is identified they initiate a recruitment process. New trustees are appointed by, and receive training from, the existing trustees. There is no formal training programme.

# JOHN JACKSON CHARITABLE TRUST

## TRUSTEE REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2022**

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The charity is managed by the trustees who met on 3 occasions during the year to consider the key operational areas of grant making, investment, reserves and risk management. The trustees also have frequent informal communication on operational matters throughout the year.

The charity holds its bank accounts with Barclays Bank Plc. The charity has appointed stockbrokers, Quilter Cheviot Limited, to manage its investment portfolio on the discretionary management basis and in accordance with the investment policy "capital growth". The portfolio assets are held in custody for the charity by Quilter Cheviot Limited's wholly owned nominee companies or unaffiliated approved custodians, see: <https://www.quiltercheviot.com/siteassets/documents/terms-and-conditions/os010160-qc-terms-conditions-uk.pdf> for full details of Quilter Cheviot Limited's custody arrangements.

The trustee report was approved by the Board of Trustees.

Mrs M S Downey  
**Trustee**

20 January 2023

# **JOHN JACKSON CHARITABLE TRUST**

## **STATEMENT OF TRUSTEE RESPONSIBILITIES**

***FOR THE YEAR ENDED 5 APRIL 2022***

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# JOHN JACKSON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF JOHN JACKSON CHARITABLE TRUST

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#### Opinion

We have audited the financial statements of John Jackson Charitable Trust (the 'charity') for the year ended 5 April 2022, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

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

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

We have nothing to report in this regard.

# JOHN JACKSON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF JOHN JACKSON CHARITABLE TRUST

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#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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

#### **Responsibilities of trustees**

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

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

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

#### **Detecting irregularities, including fraud**

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

The detection of fraud and irregularities is a primary consideration of the audit planning and is carried through to the audit completion stage. A risk assessment and preliminary analytical review is undertaken at the planning stage and areas of concern are then built into the audit strategy and testing to ensure sufficient procedures and evidence is obtained to give comfort that material irregularities and potential instances of fraud are detected where possible.

The audit team is briefed regarding any areas of concern, the potential audit risks and consequential impact. The audit team remained vigilant throughout their work and key management and finance personnel were consulted on any known or suspected breaches in laws and regulations along with misappropriation of funds at both the planning and completion stages of the audit. Due consideration was given to the possible use of management override and this was built into our audit strategy.

The purpose of the preliminary analytical review of the financial statements is to highlight any possible areas of concern to investigate whether the variance is expected or unexpected, based on the information obtained as part of the planning process and the current climate the charity is operating in. This exercise is then re-performed at the completion stage.

# JOHN JACKSON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF JOHN JACKSON CHARITABLE TRUST

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Relevant audit tests are planned to assist in the detection of any misappropriation of funds by way of fraud, or misstatements. Latest accounts disclosure checklists available are also completed to ensure the accounts comply with the latest reporting framework that is applicable to the charity.

There are aspects of the audit which are deliberately unpredictable to assist in the detection of irregularities, such as varying how we test items which are more susceptible to fraud, year on year and by incorporating systematic sampling over the populations tested.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2016.

#### **Use of our report**

This report is made solely to the charity trustee, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustee those matters we are required to state to trustee in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustee as a body, for our audit work, for this report, or for the opinions we have formed.

**Manningtons**

20 January 2023

**Chartered Accountants  
Statutory Auditor**

39 High Street  
Battle  
East Sussex  
TN33 0EE

Manningtons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# JOHN JACKSON CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted fund 2022 £	Endowment fund 2022 £	Total 2022 £	Unrestricted fund 2021 £	Endowment fund 2021 £	Total 2021 £
<b>Income from:</b>							
Income from investments	3	464,560	-	464,560	439,777	-	439,777
<b>Expenditure on:</b>							
Raising funds	4	137,254	15,461	152,715	130,283	13,871	144,154
Charitable activities	6	190,453	-	190,453	369,277	-	369,277
<b>Total charitable expenditure</b>		190,453	-	190,453	369,277	-	369,277
<b>Total resources expended</b>		327,707	15,461	343,168	499,560	13,871	513,431
Net gains/(losses) on investments	10	-	2,415,495	2,415,495	-	2,084,133	2,084,133
<b>Net movement in funds</b>		136,853	2,400,034	2,536,887	(59,783)	2,070,262	2,010,479
Fund balances at 6 April 2021		(12,087)	16,062,947	16,050,860	47,696	13,992,685	14,040,381
<b>Fund balances at 5 April 2022</b>		124,766	18,462,981	18,587,747	(12,087)	16,062,947	16,050,860

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# JOHN JACKSON CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2022

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	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Property, plant and equipment	11		-		-
Investment properties	12		14,780,000		12,680,001
Investments	13		3,686,987		3,386,462
			<u>18,466,987</u>		<u>16,066,463</u>
<b>Current assets</b>					
Trade and other receivables	15	8,212		12,277	
Cash at bank and in hand		228,806		168,041	
		<u>237,018</u>		<u>180,318</u>	
<b>Current liabilities</b>	16	(116,258)		(195,921)	
Net current assets/(liabilities)			<u>120,760</u>		<u>(15,603)</u>
<b>Total assets less current liabilities</b>			<u>18,587,747</u>		<u>16,050,860</u>
<b>Capital fund</b>					
Endowment fund	17		18,462,981		16,062,947
<b>Income fund</b>					
Unrestricted fund			124,766		(12,087)
			<u>18,587,747</u>		<u>16,050,860</u>

The financial statements were approved by the Trustees on 20 January 2023

Mrs M S Downey  
Trustee

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 5 APRIL 2022**

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### 1 Accounting policies

#### Charity information

John Jackson Charitable Trust is an unincorporated charity governed by the Will of the late John Alan Jackson who died on 24 December 2010. It is registered with the Charity Commission under charity number 1141159. The principal address is 29 Beverington Road, Eastbourne, East Sussex, BN21 2SA.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The trust was endowed by a residuary bequest from the estate of the late John Alan Jackson. The assets comprised in the bequest are not expendable by the trust and are held in a permanent endowment fund.

The trust's object is to apply the income from the endowment fund for charitable purposes for the benefit of the community of Eastbourne, East Sussex, and for such charitable purposes generally as the trustees may determine.

#### 1.4 Incoming resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. The charity's income consists of rents received from the letting of investment properties and investment income from the investment portfolio.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category, and includes attributable VAT which cannot be recovered.

Expenditure on raising funds consist of investment management costs for management of the investment portfolio, and all costs relating to the upkeep and management of investment properties.

Expenditure on charitable activities include overhead costs incurred in carrying out the activities of the charity.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Grants payable are payments to third parties in furtherance of the charitable activities of the trust. Expenditure on grants is recorded once the trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier.

#### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line basis
--------------------------------	-------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All expenditure on new assets is capitalised.

#### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.8 Non-current investments

Investments, including investment properties, are included in the balance sheet at their open market value. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Realised gains and losses on investments are calculated as the difference between the sale proceeds and opening market value (or cost if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or cost if later).

#### 1.9 Impairment of non-current assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2022

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#### 1 Accounting policies

(Continued)

##### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

##### 1.11 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

##### 1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

#### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The principal estimates and assumptions concern the valuation of investment properties, investments, trade and other receivables.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 2 Critical accounting estimates and judgements (Continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from investments

	<b>Unrestricted fund</b>	Unrestricted fund
	<b>2022</b>	2021
	£	£
Rental income	382,768	374,895
Income from listed investments	81,786	64,843
Interest receivable	6	39
	464,560	439,777
	464,560	439,777

All investment income within charitable activities was unrestricted for both the current and comparative year.

### 4 Raising funds

	<b>Unrestricted funds</b>	<b>Endowment funds general</b>	<b>Total</b>	Unrestricted funds	Endowment funds general	<b>Total</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	2021	2021	2021
	£	£	£	£	£	£
<u>Property management costs</u>						
Other fundraising costs	89,261	-	89,261	87,573	-	87,573
Staff costs	5,100	-	5,100	5,100	-	5,100
	94,361	-	94,361	92,673	-	92,673
<u>Trading costs</u>						
Property legal and professional fees and rent review costs	28,442	-	28,442	23,417	-	23,417
Property insurance and miscellaneous costs	14,451	-	14,451	14,193	-	14,193
	42,893	-	42,893	37,610	-	37,610
<u>Investment management costs</u>	-	15,461	15,461	-	13,871	13,871
	137,254	15,461	152,715	130,283	13,871	144,154
	137,254	15,461	152,715	130,283	13,871	144,154

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 5 Grants awarded

	2022	2021
	£	£
Grants to institutions:		
<b>Education</b>		
Cavendish School	-	1,000
Eastbourne Academy	320	-
Ocklynge School	325	8,000
Pashley Down Infant School	-	12,510
Ratton School	5,000	-
St Catherine's College	-	69,648
St John's Meads CE Primary School	1,045	2,500
	<hr/>	<hr/>
	6,690	93,658
<b>Heritage</b>		
All Souls Church	1,700	-
Christchurch with St Phillips PCC Eastbourne	-	2,000
Eastbourne Society	-	30,000
Friends of Motcombe Gardens - Dovecote archaeology	-	1,650
Friends of Meads	1,500	-
St Mary's Church, Willingdon	-	2,000
	<hr/>	<hr/>
	3,200	35,650
<b>Social welfare</b>		
A Band of Brothers	6,650	-
Bramber Bakehouse	6,000	-
Care for the Carers Ltd	-	2,000
Chaseley Trust	-	3,000
Chestnut Tree House, Eastbourne	1,100	1,000
Children with Cancer Fund (Polegate)	1,100	2,500
Community Stuff	-	3,000
Community Wise	-	900
Devonshire Collective	-	3,000
Eastbourne Allotments	1,250	-
Eastbourne Area Community First Responders	4,000	-
Eastbourne Networx	2,000	6,100
Eastbourne Open Awards Centre	1,082	-
Eastbourne Rotary - Home for the Homeless	5,000	-
East Sussex Recovery Alliance	2,000	-
Emmanuel Church, Eastbourne	-	2,000
Family Support Work	1,500	1,000
JPK Project	-	3,000
Holding Space	2,000	-
Leaf Hall CIO	-	40,000
Linking Lives	2,000	-
Multiple System Atrophy Trust	-	500
Muma Nurture	4,385	-
People Matter	17,000	17,160
Police Community Clubs	-	2,800
Roald Dahl's Marvellous Children	5,000	-
St Michaels and All Angels Faith Hut Project	-	3,000
St Wilfrid's Hospice	2,500	1,500

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

5 Grants awarded	(Continued)	
Treebourne	1,500	-
Wilderlife Wellbeing	2,000	1,000
Willingdon Community Hub Library	3,000	14,312
You Raise Me Up	1,500	750
	72,567	108,522
<b>Disability</b>		
Blind Veterans UK	-	2,000
Deaf Blind	-	500
Eastbourne Access Group	300	-
East Sussex Hearing Resources centre	-	1,500
Embrace Saturday Club	6,420	-
Epilepsy Sussex	1,000	1,000
Guide Dogs for the Blind	-	1,000
Hearing Dogs for the Deaf	1,500	500
Motor Neurone Disease, Eastbourne Branch	-	1,000
Recovery Partners	500	-
RNID	280	-
Sussex Association for Spina Bifida & Hydrocephalus	1,000	3,000
	11,000	10,500
<b>Community arts</b>		
Act On It	-	800
Compass Community Arts	-	5,000
Towner Art Gallery	12,000	39,400
	12,000	45,200
<b>Community sports</b>		
Active Sports Ltd	4,825	2,500
Buzz Active	-	7,000
Old Town Hub CIC	10,000	-
Rainbow Wishes	-	2,500
	14,825	12,000
<b>Animal welfare</b>		
Raystede	9,000	-
	9,000	-
<b>Total</b>	129,282	305,530
Grants to individuals	-	900
	129,282	306,430
	129,282	306,430

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 6 Charitable activities

	Charitable activities 2022 £	Charitable activities 2021 £
Grants awarded (see note 5)	129,282	306,430
Share of support costs (see note 7)	49,773	50,184
Share of governance costs (see note 7)	11,398	12,663
	<u>190,453</u>	<u>369,277</u>

Expenditure on charitable activities was unrestricted for both the current and comparative year.

### 7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Depreciation	-	-	-	902	-	902
Postage and stationery	116	-	116	396	-	396
Telephone	1,583	-	1,583	990	-	990
Office legal and professional	42,199	-	42,199	42,645	-	42,645
Sundry expenses	5,876	-	5,876	5,248	-	5,248
Profit/ (loss) on foreign currency translation	(1)	-	(1)	3	-	3
Audit fees	-	3,300	3,300	-	3,300	3,300
Legal and professional	-	8,098	8,098	-	9,363	9,363
	<u>49,773</u>	<u>11,398</u>	<u>61,171</u>	<u>50,184</u>	<u>12,663</u>	<u>62,847</u>
Analysed between Charitable activities	<u>49,773</u>	<u>11,398</u>	<u>61,171</u>	<u>50,184</u>	<u>12,663</u>	<u>62,847</u>

Governance costs includes payments to the auditors of £3,300 (2021: £3,300) for audit fees.

### 8 Trustees

In accordance with the specific authority in the Will of the late John Alan Jackson, the trustees may charge their usual professional charges for time spent in the administration of the charitable trust. Note 19 discloses the amounts charged.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administrative	1	1

### Employment costs

	2022 £	2021 £
Wages and salaries	5,100	5,100

There were no employees whose annual remuneration was more than £60,000.

### 10 Net gains/(losses) on investments

	Endowment fund	Endowment fund
	2022 £	2021 £
Revaluation of properties	2,099,999	1,250,000
Revaluation of listed investments	242,934	731,077
Gain/(loss) on sale of listed investments	72,562	103,056
	<u>2,415,495</u>	<u>2,084,133</u>

Net gains on investments relate to the endowment fund for both the current and comparative year.

### 11 Property, plant and equipment

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 6 April 2021	9,634
At 5 April 2022	9,634
<b>Depreciation and impairment</b>	
At 6 April 2021	9,634
At 5 April 2022	9,634
<b>Carrying amount</b>	
At 5 April 2022	<u>-</u>

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 12 Investment property

	<b>2022</b>
	<b>£</b>
<b>Fair value</b>	
At 6 April 2021	12,680,001
Net gains or losses through fair value adjustments	2,099,999
	<hr/>
At 5 April 2022	14,780,000
	<hr/> <hr/>

The investment properties (all freehold) were valued on 5 April 2022 by Leaper Stanbrook Ltd, Estate Agents, of which one of the trustees is a director, on an open market basis. No depreciation is provided in respect of these properties.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cost	8,197,957	8,197,957
Accumulated depreciation	-	-
	<hr/>	<hr/>
Carrying amount	8,197,957	8,197,957
	<hr/> <hr/>	<hr/> <hr/>

### 13 Fixed asset investments

	<b>Listed</b>
	<b>investments</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 6 April 2021	3,386,462
Additions	349,574
Valuation changes	242,934
Increase in cash held within the portfolio	67,517
Disposals	(359,500)
	<hr/>
At 5 April 2022	3,686,987
	<hr/>
<b>Carrying amount</b>	
At 05 April 2022	3,686,987
	<hr/> <hr/>
At 05 April 2021	3,386,462
	<hr/> <hr/>

#### Fixed asset investments revalued

All investment assets are held by the charity's stockbroker, Quilter Cheviot Limited, in their safe custody arrangements. The market value of fixed asset listed investments includes cash held within the investment portfolio of £111,787 (2021: £44,270).

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

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14	Financial instruments	2022	2021
		£	£
	<b>Carrying amount of financial assets</b>		
	Debt instruments measured at amortised cost	6,925	11,066
	Equity instruments measured at cost less impairment	3,686,987	3,386,462
		<u>                    </u>	<u>                    </u>
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	116,258	195,921
		<u>                    </u>	<u>                    </u>
15	Trade and other receivables	2022	2021
		£	£
	<b>Amounts falling due within one year:</b>		
	Trade receivables	914	821
	Other receivables	6,011	10,245
	Prepayments and accrued income	1,287	1,211
		<u>                    </u>	<u>                    </u>
		8,212	12,277
		<u>                    </u>	<u>                    </u>

Trade receivables represent amounts due from tenants.

All trade and other receivables relate to unrestricted funds in both the current and comparative year.

16	Current liabilities	2022	2021
		£	£
	Payments received on account	25,129	18,486
	Other payables	68,474	159,648
	Accruals and deferred income	22,655	17,787
		<u>                    </u>	<u>                    </u>
		116,258	195,921
		<u>                    </u>	<u>                    </u>

Payments received on account represent rental income received in advance.

Other creditors include £4,006 (2021: £3,516) related to the endowment fund, all remaining current liabilities relate to the unrestricted fund.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2022

#### 17 Endowment fund

	Balance at 6 April 2020	Resources expended	Revaluations gains and losses	Balance at 6 April 2021	Resources expended	Revaluations gains and losses	Balance at 5 April 2022
	£	£	£	£	£	£	£
<b>Permanent endowment</b>							
John Alan Jackson Will Trust	13,992,685	(13,871)	2,084,133	16,062,947	(15,461)	2,415,495	18,462,981
	<u>13,992,685</u>	<u>(13,871)</u>	<u>2,084,133</u>	<u>16,062,947</u>	<u>(15,461)</u>	<u>2,415,495</u>	<u>18,462,981</u>

The unrestricted fund comprises income arising on the endowment fund, less expenses incurred, and can be used in accordance with the objects of the trust.

The endowment fund comprises assets endowed to the charity by a residuary bequest from the estate of the late John Alan Jackson who died on 24 December 2010. The endowment fund must be held permanently by the trust. Income arising on the endowment fund can be used in accordance with the objects of the trust and is included as unrestricted income. Any capital gains or losses arising on the endowed assets form part of the endowment fund.

#### 18 Analysis of net assets between funds

	Unrestricted fund 2022 £	Endowment fund 2022 £	Total 2022 £	Unrestricted fund 2021 £	Endowment fund 2021 £	Total 2021 £
Fund balances at 5 April 2022 are represented by:						
Investment properties	-	14,780,000	14,780,000	-	12,680,001	12,680,001
Investments	-	3,686,987	3,686,987	-	3,386,462	3,386,462
Current assets/(liabilities)	124,766	(4,006)	120,760	(12,087)	(3,516)	(15,603)
	<u>124,766</u>	<u>18,462,981</u>	<u>18,587,747</u>	<u>(12,087)</u>	<u>16,062,947</u>	<u>16,050,860</u>

#### 19 Related party transactions

During the year the trust entered into the following transactions with related parties:

Bookkeeping and professional services are provided to the charity by Crispin Freeman, Chartered Accountant. The fees for the year were £16,815 (2021: £16,188). Amounts payable to Crispin Freeman, Chartered Accountant, at 5 April 2022 were £2,824 (2021: £3,079), and are included in Note 16 current liabilities.

Legal and professional services are provided to the charity by Margaret Downey, Solicitors. The fees for the year were £52,219 (2021: £49,971). Amounts payable to Margaret Downey, Solicitors, at 5 April 2022 were £Nil (2021: £Nil).

Professional services are provided to the charity by Leaper Stanbrook Ltd, of which A J Leaper is a director. The fees for the year were £300 (2021: £300). Amounts payable to Leaper Stanbrook Ltd at 5 April 2022 were £300 (2021: £300), and are included in Note 16 current liabilities.

**JOHN JACKSON CHARITABLE TRUST**

England & Wales - Charity number 1141159

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# Accounts

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**JOHN JACKSON CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

# JOHN JACKSON CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs M S Downey Mr A J Leaper Mr C P Freeman
<b>Charity number</b>	1141159
<b>Principal address</b>	29 Beverington Road Eastbourne East Sussex BN21 2SA
<b>Accountants</b>	Plummer Parsons 18 Hyde Gardens Eastbourne East Sussex BN21 4PT
<b>Auditor</b>	Manningtons 39 High Street Battle East Sussex TN33 0EE
<b>Bankers</b>	Barclays Bank PLC PO Box 779 Eastbourne East Sussex BN21 3PQ
<b>Solicitors</b>	McCarthy Webb Limited McCarthy Webb 21 Wish Road Eastbourne East Sussex BN21 4NX
<b>Investment advisors</b>	Quilter Cheviot Limited Senator House 85 Queen Victoria Street London EC4V 4AB

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# JOHN JACKSON CHARITABLE TRUST

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# JOHN JACKSON CHARITABLE TRUST

## TRUSTEE REPORT

### FOR THE YEAR ENDED 5 APRIL 2021

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The trustees present their report and accounts for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Will trust founding the charity, the Charities Act 2011 and "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 2019)" (the Charities SORP).

#### Objectives and activities

The trust was endowed by a residuary bequest from the estate of the late John Alan Jackson. The assets comprised in the bequest are not expendable by the trust and are held in a permanent endowment fund. The trust's object is to apply the income from the endowment fund for charitable purposes for the benefit of the community of Eastbourne, East Sussex, and for such charitable purposes generally as the trustees may determine.

The trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance issued by the Charity Commission on Public Benefit in deciding what activities the trust should undertake.

The trust has established its grant making policy to achieve its object for the benefit of the community of Eastbourne and for such charitable purposes generally as the trustees may determine. It will principally support charities and community bodies operating in the fields of education, heritage, social welfare, disability, community arts, community sports, and animal welfare. The charity invites applications for grant funding through its website [www.johnjacksoncharitabletrust.org.uk](http://www.johnjacksoncharitabletrust.org.uk) for projects which will benefit the community of Eastbourne, particularly in these fields.

#### Achievements and performance

In furtherance of the charity's objective, the trustees review grant applications received, selecting for grant award from those which conform with the charity's objective. When considered appropriate, a trustee will visit potential grantees to discuss their organisation or project in more detail to ensure that the charity's objective will be met and that the grant will enable public benefit to be achieved. The trustees request grantees to report what has been achieved with the grant, and also have a policy of reviewing the completion of major projects which are funded by grants from the charity. Photographs of some of the projects and charities funded can be seen on our website [www.johnjacksoncharitabletrust.org.uk](http://www.johnjacksoncharitabletrust.org.uk).

As detailed in Note 5 to the accounts below, charitable grants were made during the year to 43 charities and community organisations, and 1 individual totalling £306,430 (2020 £227,575) to enable them to carry out or enhance their activities for the benefit of the public. The allocation of grants during the year was:

	<u>2021</u>	<u>2020</u>
Education	93,658	86,617
Heritage	35,650	-
Social Welfare	108,522	72,921
Disability	10,500	17,916
Community Arts	45,200	20,000
Community Sports	12,000	21,106
Animal Welfare	-	7,000
Individuals	<u>900</u>	<u>2,015</u>
Total	<u>306,430</u>	<u>227,525</u>

The trustees have continued a programme of renovation and repair of its investment properties in order to let those properties for income purposes.

# JOHN JACKSON CHARITABLE TRUST

## TRUSTEE REPORT (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2021

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#### Financial review

The Will Trust permits the charity's funds to be invested in a wide variety of investments including land.

The trustees' policy is to invest the endowment fund approximately 80% in residential properties for let and 20% in a portfolio of listed securities and collective investment funds, within the range approved for charities by section 558 Income Tax Act 2007. The investment policy for the portfolio is "capital growth" with a view to growing the inflation adjusted real value of the permanent endowment fund over the long term to enhance future grant giving capacity.

The incoming and outgoing resources of the trust are shown in the statement of financial activities on page 8. The balance carried forward at 5 April 2021 on the unrestricted fund was overdrawn £(12,087) (2020 positive £47,696), and on the endowment fund was £16,062,947 (2020 £13,992,685).

Unrestricted income is made up of rental income from the portfolio of investment properties, dividends and interest received from the investment portfolio, and bank deposit interest. Gross rental income for the year was £374,895 (2020 £377,781). Income from the portfolio's listed investments in the year was £64,843 (2020 £81,845). Bank deposit interest was £39 (2020 £188).

The investment properties at 5 April 2021 were valued at £12,680,001 (2020 valuation £11,430,001). The portfolio plus cash held for investment at 5 April 2021 was valued at £3,386,462 (2020 £2,565,789).

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees have assessed the impact of the regulations controlling activities in response to the Covid-19 pandemic. At the time of approving the financial statements, the impact of the Covid-19 regulations on the charity's sources of income in the current year has not reduced the charity's income. The trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Plans for future periods

The trustees intend to continue managing the permanent endowment fund with a view to generating income to enable the charity to maintain its grant giving activities while also seeking to increase the inflation adjusted real value of the permanent endowment fund over the long term to enhance future grant giving capacity.

#### Structure, governance and management

The trust was established by the Will of the late John Alan Jackson who died on 24 December 2010. The trust is registered in the United Kingdom by the Charity Commission as John Jackson Charitable Trust, and the Charity Commission registered number is 1141159. The charity's principal office is at 29 Beverington Road, Eastbourne, BN21 2SA.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs M S Downey

Mr A J Leaper

Mr C P Freeman

There were no changes to the trustees during the year. The trustees review the skills and competencies required for the board of trustees, and where a requirement is identified they initiate a recruitment process. New trustees are appointed by, and receive training from, the existing trustees. There is no formal training programme.

# JOHN JACKSON CHARITABLE TRUST

## TRUSTEE REPORT (CONTINUED)

***FOR THE YEAR ENDED 5 APRIL 2021***

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The charity is managed by the trustees who met on 3 occasions during the year to consider the key operational areas of grant making, investment, reserves and risk management. The trustees also have frequent informal communication on operational matters throughout the year.

The charity holds its bank accounts with Barclays Bank Plc. The charity has appointed stockbrokers, Quilter Cheviot Limited, to manage its investment portfolio on the discretionary management basis and in accordance with the investment policy "capital growth". The portfolio assets are held in custody for the charity by Quilter Cheviot Limited's wholly owned nominee companies or unaffiliated approved custodians, see:

<https://www.quiltercheviot.com/siteassets/documents/terms-and-conditions/os010160-qc-terms-conditions-uk.pdf> for full details of Quilter Cheviot Limited's custody arrangements.

The trustee report was approved by the Board of Trustees.

Mrs M S Downey

**Trustee**

17 December 2021

# **JOHN JACKSON CHARITABLE TRUST**

## **STATEMENT OF TRUSTEE RESPONSIBILITIES**

***FOR THE YEAR ENDED 5 APRIL 2021***

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# JOHN JACKSON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF JOHN JACKSON CHARITABLE TRUST

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#### Opinion

We have audited the financial statements of John Jackson Charitable Trust (the 'charity') for the year ended 5 April 2021, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

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

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

We have nothing to report in this regard.

# JOHN JACKSON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF JOHN JACKSON CHARITABLE TRUST

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#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee report; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

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

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

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

#### **Detecting irregularities, including fraud**

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

The detection of fraud and irregularities is a primary consideration of the audit planning and is carried through to the audit completion stage. A risk assessment and preliminary analytical review is undertaken at the planning stage and areas of concern are then built into the audit strategy and testing to ensure sufficient procedures and evidence is obtained to give comfort that material irregularities and potential instances of fraud are detected where possible.

The audit team is briefed regarding any areas of concern, the potential audit risks and consequential impact. The audit team remained vigilant throughout their work and key management and finance personnel were consulted on any known or suspected breaches in laws and regulations along with misappropriation of funds at both the planning and completion stages of the audit. Due consideration was given to the possible use of management override and this was built into our audit strategy.

# JOHN JACKSON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF JOHN JACKSON CHARITABLE TRUST

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The purpose of the preliminary analytical review of the financial statements is to highlight any possible areas of concern to investigate whether the variance is expected or unexpected, based on the information obtained as part of the planning process and the current climate the charity is operating in. This exercise is then re-performed at the completion stage.

Relevant audit tests are planned to assist in the detection of any misappropriation of funds by way of fraud, or misstatements. Latest accounts disclosure checklists available are also completed to ensure the accounts comply with the latest reporting framework that is applicable to the charity.

There are aspects of the audit which are deliberately unpredictable to assist in the detection of irregularities, such as varying how we test items which are more susceptible to fraud, year on year and by incorporating systematic sampling over the populations tested.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity trustee, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustee those matters we are required to state to trustee in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustee as a body, for our audit work, for this report, or for the opinions we have formed.

**Manningtons**

20 December 2021

**Chartered Accountants  
Statutory Auditor**

39 High Street  
Battle  
East Sussex  
TN33 0EE

Manningtons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# JOHN JACKSON CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted fund 2021 £	Endowment fund 2021 £	Total 2021 £	Unrestricted fund 2020 £	Endowment fund 2020 £	Total 2020 £
<b>Income from:</b>							
Income from investments	3	439,777	-	439,777	459,814	-	459,814
<b>Expenditure on:</b>							
Raising funds	4	130,283	13,871	144,154	134,305	13,489	147,794
Charitable activities	6	369,277	-	369,277	285,436	-	285,436
<b>Total charitable expenditure</b>		369,277	-	369,277	285,436	-	285,436
<b>Total resources expended</b>		499,560	13,871	513,431	419,741	13,489	433,230
Net gains/(losses) on investments	10	-	2,084,133	2,084,133	-	(343,051)	(343,051)
<b>Net movement in funds</b>		(59,783)	2,070,262	2,010,479	40,073	(356,540)	(316,467)
Fund balances at 6 April 2020		47,696	13,992,685	14,040,381	7,623	14,349,225	14,356,848
<b>Fund balances at 5 April 2021</b>		(12,087)	16,062,947	16,050,860	47,696	13,992,685	14,040,381

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# JOHN JACKSON CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2021

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	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Property, plant and equipment	11		-		902
Investment properties	12		12,680,001		11,430,001
Investments	13		3,386,462		2,565,789
			<u>16,066,463</u>		<u>13,996,692</u>
<b>Current assets</b>					
Trade and other receivables	15	12,277		3,055	
Cash at bank and in hand		168,041		78,926	
		<u>180,318</u>		<u>81,981</u>	
<b>Current liabilities</b>	16	(195,921)		(38,292)	
Net current (liabilities)/assets			<u>(15,603)</u>		<u>43,689</u>
<b>Total assets less current liabilities</b>			<u>16,050,860</u>		<u>14,040,381</u>
<b>Capital fund</b>					
Endowment fund	17		16,062,947		13,992,685
<b>Income fund</b>					
Unrestricted fund			(12,087)		47,696
			<u>16,050,860</u>		<u>14,040,381</u>

The financial statements were approved by the Trustees on 17 December 2021

Mrs M S Downey  
Trustee

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 5 APRIL 2021**

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### 1 Accounting policies

#### Charity information

John Jackson Charitable Trust is an unincorporated charity governed by the Will of the late John Alan Jackson who died on 24 December 2010. It is registered with the Charity Commission under charity number 1141159. The principal address is 29 Beverington Road, Eastbourne, East Sussex, BN21 2SA.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The trust was endowed by a residuary bequest from the estate of the late John Alan Jackson. The assets comprised in the bequest are not expendable by the trust and are held in a permanent endowment fund.

The trust's object is to apply the income from the endowment fund for charitable purposes for the benefit of the community of Eastbourne, East Sussex, and for such charitable purposes generally as the trustees may determine.

#### 1.4 Incoming resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. The charity's income consists of rents received from the letting of investment properties and investment income from the investment portfolio.

#### 1.5 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category, and includes attributable VAT which cannot be recovered.

Expenditure on raising funds consist of investment management costs for management of the investment portfolio, and all costs relating to the upkeep and management of investment properties.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

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### 1 Accounting policies

(Continued)

Expenditure on charitable activities include overhead costs incurred in carrying out the activities of the charity.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Grants payable are payments to third parties in furtherance of the charitable activities of the trust. Expenditure on grants is recorded once the trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier.

#### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line basis
--------------------------------	-------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All expenditure on new assets is capitalised.

#### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.8 Non-current investments

Investments, including investment properties, are included in the balance sheet at their open market value. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Realised gains and losses on investments are calculated as the difference between the sale proceeds and opening market value (or cost if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or cost if later).

#### 1.9 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2021

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#### 1 Accounting policies

(Continued)

##### 1.11 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

##### 1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

#### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The principal estimates and assumptions concern the valuation of investment properties, investments, trade and other receivables.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

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### 2 Critical accounting estimates and judgements

(Continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from investments

	<b>Unrestricted fund</b>	Unrestricted fund
	<b>2021</b>	2020
	<b>£</b>	£
Rental income	374,895	377,781
Income from listed investments	64,843	81,845
Interest receivable	39	188
	<u>439,777</u>	<u>459,814</u>

All investment income within charitable activities was unrestricted for both the current and comparative year.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

### 4 Raising funds

	Unrestricted fund	Endowment fund	Total	Unrestricted fund	Endowment fund	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
<u>Property management costs</u>						
Property rental repairs	87,573	-	87,573	83,246	-	83,246
Staff costs	5,100	-	5,100	5,100	-	5,100
Property legal and professional fees and rent review costs	23,417	-	23,417	32,352	-	32,352
Property insurance and miscellaneous costs	14,193	-	14,193	13,607	-	13,607
Trading costs	130,283	-	130,283	134,305	-	134,305
<u>Investment management costs</u>						
Legal and professional	-	474	474	-	443	443
Fund manager costs	-	13,175	13,175	-	13,161	13,161
(Profit)/loss on foreign currency translation	-	222	222	-	(115)	(115)
	-	13,871	13,871	-	13,489	13,489
	130,283	13,871	144,154	134,305	13,489	147,794

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

### 5 Grants awarded

	2021	2020
	£	£
Grants to institutions:		
<b>Education</b>		
Cavendish School	1,000	-
Gildredge House School	-	3,178
Ocklynge School	8,000	-
Pashley Down Infant School	12,510	-
St Catherine's College	69,648	73,439
St John's Meads CE Primary School	2,500	-
Tollgate Community Junior School	-	10,000
	<hr/> 93,658	<hr/> 86,617
<b>Heritage</b>		
Christchurch with St Phillips PCC Eastbourne	2,000	-
Eastbourne Society	30,000	-
Friends of Motcombe Gardens - Dovecote archaeology	1,650	-
St Mary's Church, Willingdon	2,000	-
	<hr/> 35,650	<hr/> -
<b>Social welfare</b>		
A Band of Brothers	-	20,000
Amaze East Sussex	-	4,000
Care for the Carers Ltd	2,000	2,000
Chaseley Trust	3,000	-
Chestnut Tree House, Eastbourne	1,000	1,000
Children with Cancer Fund (Polegate)	2,500	1,000
Community Stuff	3,000	3,250
Community Wise	900	-
Devonshire Collective	3,000	-
Eastbourne Field Gun CIC	-	5,000
Eastbourne Foodbank	-	5,000
Eastbourne Network	6,100	-
Emmanuel Church, Eastbourne	2,000	2,000
Family Support Work	1,000	-
JPK Project	3,000	-
Just Friends	-	750
Leaf Hall CIO	40,000	-
Multiple System Atrophy Trust	500	1,346
People Matter	17,160	14,436
Police Community Clubs	2,800	2,800
St Michaels and All Angels Faith Hut project	3,000	-
St Wilfrid's Hospice	1,500	5,000
Underwired	-	480
Wilderlife Wellbeing	1,000	500
Willingdon Community Hub Library	14,312	4,359
You Raise Me Up	750	-
	<hr/> 108,522	<hr/> 72,921

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

5 Grants awarded	(Continued)	
<b>Disability</b>		
Aspens - charity for Asperger's/ Autism	-	1,000
Blind Veterans UK	2,000	2,000
Canine Partners	-	1,000
Deaf Blind	500	500
East Sussex Blind & Partially Sighted People	-	500
East Sussex Hearing Resources centre	1,500	-
Embrace Saturday Club	-	1,416
Epilepsy Sussex	1,000	1,000
Guide Dogs for the Blind	1,000	-
Hearing Dogs for the Deaf	500	1,500
Motor Neurone Disease, Eastbourne Branch	1,000	-
Myaware - support for sufferers of Myasthenia Gravis	-	2,000
Sovereign Leisure Centre	-	7,000
Sussex Association for Spina Bifida & Hydrocephalus	3,000	-
	10,500	17,916
<b>Community arts</b>		
Act on it	800	-
Compass Community Arts	5,000	-
Towner Art Gallery	39,400	20,000
	45,200	20,000
<b>Community sports</b>		
Active Sports Ltd	2,500	-
Buzz Active	7,000	-
Eastbourne Bombers Softball Club	-	200
Eastbourne Borough Football Club	-	4,000
East Dean & Friston Cricket Club	-	5,406
Hampden Park Rangers Football Club	-	500
Hampden Park Tennis Club	-	10,000
Rainbow Wishes	2,500	-
Willingdon Cricket Club	-	1,000
	12,000	21,106
<b>Animal welfare</b>		
Raystede	-	7,000
	-	7,000
<b>Total</b>	305,530	225,560
Grants to individuals	900	2,015
	306,430	227,575
	306,430	227,575

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

### 6 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Grants awarded (see note 5)	306,430	227,575
Share of support costs (see note 7)	50,184	44,558
Share of governance costs (see note 7)	12,663	13,303
	<u>369,277</u>	<u>285,436</u>

Expenditure on charitable activities was unrestricted for both the current and comparative year.

### 7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Depreciation	902	-	902	901	-	901
Postage and stationery	396	-	396	534	-	534
Telephone	990	-	990	1,111	-	1,111
Office legal and professional	42,645	-	42,645	35,658	-	35,658
Sundry expenses	5,248	-	5,248	6,354	-	6,354
Profit/ (loss) on foreign currency translation	3	-	3	-	-	-
Audit fees	-	3,300	3,300	-	3,210	3,210
Legal and professional	-	9,363	9,363	-	10,093	10,093
	<u>50,184</u>	<u>12,663</u>	<u>62,847</u>	<u>44,558</u>	<u>13,303</u>	<u>57,861</u>
Analysed between Charitable activities	<u>50,184</u>	<u>12,663</u>	<u>62,847</u>	<u>44,558</u>	<u>13,303</u>	<u>57,861</u>

Governance costs includes payments to the auditors of £3,300 (2020- £3,120) for audit fees.

### 8 Trustees

In accordance with the specific authority in the Will of the late John Alan Jackson, the trustees may charge their usual professional charges for time spent in the administration of the charitable trust. Note 19 discloses the amounts charged.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

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### 9 Employees

The average monthly number of employees during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Administrative	1	1

### Employment costs

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	5,100	5,100

There were no employees whose annual remuneration was more than £60,000.

### 10 Net gains/(losses) on investments

	<b>Endowment fund</b>	Endowment fund
	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Revaluation of properties	1,250,000	170,000
Revaluation of listed investments	731,077	(500,887)
Gain/(loss) on sale of listed investments	103,056	(12,164)
	<u>2,084,133</u>	<u>(343,051)</u>

Net gains on investments relate to the endowment fund for both the current and comparative year.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

### 11 Property, plant and equipment

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 6 April 2020	9,634
At 5 April 2021	9,634
<b>Depreciation and impairment</b>	
At 6 April 2020	8,732
Depreciation charged in the year	902
At 5 April 2021	9,634
<b>Carrying amount</b>	
At 5 April 2021	-
At 5 April 2020	902

### 12 Investment property

	2021 £
<b>Fair value</b>	
At 6 April 2020	11,430,001
Net gains or losses through fair value adjustments	1,250,000
At 5 April 2021	12,680,001

The investment properties were valued on 5 April 2021 by Leaper Stanbrook Ltd, Estate Agents, of which one of the trustees is a director, on an open market basis. No depreciation is provided in respect of these properties.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2021 £	2020 £
Cost	8,197,957	8,197,957
Accumulated depreciation	-	-
Carrying amount	8,197,957	8,197,957

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

### 12 Investment property (Continued)

	2021 £	2020 £
Freehold	12,680,001	11,430,001
Long leasehold	-	-
Short leasehold	-	-

### 13 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2020	2,565,789
Additions	488,500
Valuation changes	757,834
Increase/(Decrease) in cash held within the portfolio	20,898
Disposals	(446,559)
At 5 April 2021	3,386,462
<b>Carrying amount</b>	
At 05 April 2021	3,386,462
At 05 April 2020	2,565,789

#### Fixed asset investments revalued

All investment assets are held by the charity's stockbroker, Quilter Cheviot Limited, in their safe custody arrangements. The market value of fixed asset listed investments includes cash held within the investment portfolio of £44,270 (2020 - £23,372).

14 Financial instruments	2021 £	2020 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	11,066	1,852
Equity instruments measured at cost less impairment	3,386,462	2,565,789
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	195,921	38,292

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

### 15 Trade and other receivables

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade receivables	821	633
Other receivables	10,245	1,219
Prepayments and accrued income	1,211	1,203
	<u>12,277</u>	<u>3,055</u>

Trade receivables represent amounts due from tenants.

All trade and other receivables relate to unrestricted funds in both the current and comparative year.

### 16 Current liabilities

	2021	2020
	£	£
Payments received on account	18,486	19,556
Other payables	159,648	5,027
Accruals and deferred income	17,787	13,709
	<u>195,921</u>	<u>38,292</u>

Payments received on account represent rental income received in advance.

Other creditors include £3,516 (2020 - £3,103) related to the endowment fund, all remaining current liabilities relate to the unrestricted fund.

### 17 Endowment fund

	Balance at 6 April 2019	Resources expended	Revaluations gains and losses	Balance at 6 April 2020	Resources expended	Revaluations gains and losses	Balance at 5 April 2021
	£	£	£	£	£	£	£
<b>Permanent endowment</b>							
John Alan Jackson Will Trust	14,349,225	(13,489)	(343,051)	13,992,685	(13,871)	2,084,133	16,062,947
	<u>14,349,225</u>	<u>(13,489)</u>	<u>(343,051)</u>	<u>13,992,685</u>	<u>(13,871)</u>	<u>2,084,133</u>	<u>16,062,947</u>

The unrestricted fund comprises income arising on the endowment fund, less expenses incurred, and can be used in accordance with the objects of the trust.

The endowment fund comprises assets endowed to the charity by a residuary bequest from the estate of the late John Alan Jackson who died on 24 December 2010. The endowment fund must be held permanently by the trust. Income arising on the endowment fund can be used in accordance with the objects of the trust and is included as unrestricted income. Any capital gains or losses arising on the endowed assets form part of the endowment fund.

# JOHN JACKSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

### 18 Analysis of net assets between funds

	Unrestricted fund	Endowment fund	Total	Unrestricted fund	Endowment fund	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 5 April 2021 are represented by:						
Property, plant and equipment	-	-	-	902	-	902
Investment properties	-	12,680,001	12,680,001	-	11,430,001	11,430,001
Investments	-	3,386,462	3,386,462	-	2,565,789	2,565,789
Current assets/ (liabilities)	(12,087)	(3,516)	(15,603)	46,794	(3,105)	43,689
	<u>(12,087)</u>	<u>16,062,947</u>	<u>16,050,860</u>	<u>47,696</u>	<u>13,992,685</u>	<u>14,040,381</u>

### 19 Related party transactions

During the year the trust entered into the following transactions with related parties:

Bookkeeping and professional services are provided to the charity by Crispin Freeman, Chartered Accountant. The fees for the year were £16,188 (2020 - £12,192). Amounts payable to Crispin Freeman, Chartered Accountant, at 5 April 2021 were £3,079 (2020 - £ Nil), and are included in note 16 current liabilities.

Legal and professional services are provided to the charity by Margaret Downey, Solicitors. The fees for the year were £49,971 (2020 - £49,536). Amounts payable to Margaret Downey, Solicitors, at 5 April 2021 were £ Nil (2020 - £ Nil).

Professional services are provided to the charity by Leaper Stanbrook Ltd, of which A J Leaper is a director. The fees for the year were £300 (2020 - £300). Amounts payable to Leaper Stanbrook Ltd at 5 April 2021 were £300 (2020 - £600), and are included in note 16 current liabilities.