

# THE JOHN RAYMOND TIJOU CHARITABLE TRUST

England & Wales · Charity number 1146260

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2012-03-06

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

## Contact

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**Address** Ludlow Trust Co (Southampton) Ltd  
Yarmouth House  
1300 Parkway  
Solent Business Park  
Whiteley  
PO15 7AX

**Phone** 023 8212 2700

**Email** [charitabletrusts@ludlowtrust.com](mailto:charitabletrusts@ludlowtrust.com)

## Activities

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**Objects:** TO DISTRIBUTE INCOME TO SUCH CHARITY OR CHARITIES AND IN SUCH AMOUNT OR AMOUNTS AS THE TRUSTEES' IN THEIR ABSOLUTE DISCRETION THINK FIT BUT HAVING PARTICULAR REGARD TO CHARITIES ASSOCIATED WITH MEDICAL PURPOSES.

**Activities:** General Charitable Purposes. Trust is open to applications. Please submit your application to <https://funding.ludlowtrust.com>

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-11-03	£60,549	£81,173	-	-
2024-11-03	£43,204	£47,839	-	-
2024-04-05	£57,179	£31,059	-	-
2023-04-05	£52,659	£81,272	-	-
2022-04-05	£40,895	£28,638	-	-
2021-04-05	£38,398	£35,295	-	-

## Trustees

Name	Role	Appointed
LUDLOW TRUST COMPANY (SOUTHAMPTON) LTD		

**THE JOHN RAYMOND TIJOU CHARITABLE TRUST**

England & Wales - Charity number 1146260

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# Accounts

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**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

From 4th November 2024 To 3rd November 2025

Charity name: The John Raymond Tijou Charitable Trust  
Charity registration number: 1146260

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To hold the capital and income upon trust to apply the income and all or such parts of the capital at such time or times and in such a manner to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their absolute discretion think fit. But having particular regard to charities associated with medical purposes.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants. In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

### Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>During the year under review the charity made grants to the following charities totalling £47,800.</p> <ul style="list-style-type: none"><li>• Cancer Research UK</li><li>• Blood Cancer UK Research</li><li>• Breast Cancer Now</li><li>• Macular Disease Society</li><li>• Lepra</li><li>• OPA Cancer Charity</li><li>• Muscular Dystrophy</li><li>• Cystic Fibrosis Trust</li><li>• KIDNEY RESEARCH UK</li><li>• British Heart Foundation</li><li>• Leukaemia &amp; Myeloma Research</li><li>• Crohn's &amp; Colitis UK</li></ul>

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

### Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	In addition to the free reserves the charity has bank balances of £8,336 (2024: £10,200) and investments valued at £2,858,459 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	At the end of the reporting period the charity had free reserves of £57,158 (2024: £56,597).
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	No funds in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		<p>Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.</p> <p>Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.</p>

### Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Will Proved 09/02/2012 Charity created 03/11/2011 being the date of death.
How is the charity constituted?	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the existing trustees.

**Additional information (optional)**

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	<p>No trustee received any remuneration or was reimbursed for any expenses in the year under review.</p> <p>Ludlow Trust Company (Southampton) Limited (previously known as HSBC and took over as trustees on 1 March 2025) was paid £29,173 (2024: £4,477) for trust administration fees and investment management fees during the year under review.</p> <p>These fees are authorised under clause 2 of the trust deed.</p>
Other		

**Reference and Administrative details**

Charity name	The John Raymond Tijou Charitable Trust
Other name the charity uses	None
Registered charity number	1146260
Charity's principal address	Ludlow Trust Company (Southampton) Limited, Yarmouth House, 1300 Parkway, Solent Business Park, Whiteley, PO15 7AX

**Names of the charity trustees who manage the charity**

Trustee Name	Office (If Any)	Dat acted for if not whole year	Name of person (or body) entitled to appoint trustee (if any)
Ludlow Trust Company (Southampton) Limited			

**Corporate trustees – names of the directors at the date the report was approved**

Director name		
Gary St John Collins	(appointed 01/03/2025, resigned 31/03/2026)	
Walter Duncan Coxon	(appointed 01/03/2025)	
Matthew John Wickers	(appointed 01/03/2025)	
Christopher Ian Thurlow	(appointed 19/03/2025)	
Alexander Edward Mulroe	(appointed 01/04/2026)	
Jacqueline Marie Gentles	(resigned 01/03/2025)	
Emma Louise Chee	(resigned 01/03/2025)	
Jenny Fiona Goldie-Scot	(resigned 01/03/2025)	
James Edward Hewitson	(resigned 01/03/2025)	

**Name of trustees holding title to property belonging to the charity**

Trustee name	Dates acted if not for whole year	

**Funds held as custodian trustees on behalf of others**

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
Investment Managers	HSBC UK Bank PLC	8 Cork Street, London, W1S 3LJ
Bankers	HSBC UK Bank PLC	8 Cork Street, London, W1S 3LJ
Accountants	Charter Tax Consulting Limited	8th Floor, 1 Southampton St, London WC2R 0LR
Independent Examiner	James O'Rourke	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, PO19 1SY
<b>Name of chief executive or names of senior staff members (Optional information)</b>		

**Exemptions from disclosure**

Reason for non-disclosure of key personnel details

**Other optional information**

**Declarations**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (eg Secretary, Chair, etc)

Date



CHARITY COMMISSION  
FOR ENGLAND AND WALES

The John Raymond Tijou Charitable Trust

1146260

## Receipts and payments accounts

CC16a

For the period  
from

Period start date  
4th November 2024

To

Period end date  
3rd November 2025

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Income From Investments	59,702	-	-	59,702	45,570
Interest Received	1,272	-	-	1,272	440
Exchange rate difference	-	-	-	-	5
<b>Sub total (Gross income for AR)</b>	<b>60,974</b>	<b>-</b>	<b>-</b>	<b>60,974</b>	<b>46,015</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale Of Investments	-	-	1,524,908	1,524,908	898,502
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,524,908</b>	<b>1,524,908</b>	<b>898,502</b>
<b>Total receipts</b>	<b>60,974</b>	<b>-</b>	<b>1,524,908</b>	<b>1,585,882</b>	<b>944,517</b>
<b>A3 Payments</b>					
Grants Awarded	47,800	-	-	47,800	28,000
Investment Manager Fees	-	-	21,185	21,185	-
Trust Administration Fees	7,988	-	-	7,988	4,477
Independent Examiners Fees	600	-	-	600	-
Accountancy Fees	3,600	-	-	3,600	-
Discretionary and advice fees	-	-	-	-	15,362
<b>Sub total</b>	<b>59,988</b>	<b>-</b>	<b>21,185</b>	<b>81,173</b>	<b>47,839</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment Purchases	-	-	1,506,012	1,506,012	879,483
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,506,012</b>	<b>1,506,012</b>	<b>879,483</b>
<b>Total payments</b>	<b>59,988</b>	<b>-</b>	<b>1,527,197</b>	<b>1,587,185</b>	<b>927,322</b>
<b>Net of receipts/(payments)</b>	<b>986</b>	<b>-</b>	<b>- 2,289</b>	<b>- 1,303</b>	<b>17,195</b>
<b>A5 Transfers between funds</b>	<b>- 425</b>		<b>425</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>56,597</b>		<b>10,200</b>	<b>66,797</b>	<b>49,602</b>
<b>Cash funds this year end</b>	<b>57,158</b>		<b>8,336</b>	<b>65,494</b>	<b>66,797</b>

# Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Capital Account	-	-	8,336
	Income Account	57,158	-	-
		-	-	-
	<b>Total cash funds</b>	<b>57,158</b>	<b>-</b>	<b>8,336</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment Portfolio	Endowment	-	2,858,459
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
<i>Chris Thurlow</i>	Christopher Thurlow on behalf of Ludlow Trust Company (Southampton) Limited (Trustee)	01 May 2026

## **Independent Examiner's Report to the Trustees of The John Raymond Tijou Charitable Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 03 November 2025

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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



James O'Rourke FCA  
Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

Date

01 May 2026

**THE JOHN RAYMOND TIJOU CHARITABLE TRUST**

England & Wales - Charity number 1146260

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# Accounts

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**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## **Trustees' Annual Report for the period**

**From 06 April 2024 To 03 November 2024**

**Charity name: The John Raymond Tijou Charitable Trust**

**Charity registration number: 1146260**

### **Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To distribute income to such charity or charities and in such amount or amounts as the Trustees' in their absolute discretion think fit but having particular regard to charities associated with medical purposes.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

**Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>During the year under review the charity made grants totalling £28,000 as follows:</p> <p>Bone Cancer Research Trust £4,000</p> <p>Crohn's &amp; Colitis UK £4,000</p> <p>Muscular Dystrophy UK £4,000</p> <p>PSPA £4,000</p> <p>Sight Research UK £4,000</p> <p>Retina UK £4,000</p> <p>Blood Cancer UK £4,000</p>

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	

Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>At the end of the reporting period the charity had free reserves of £56,597 (Apr 2024: £45,870).</p> <p>In addition to the free reserves the charity has bank balances of £10,200 (Apr 2024: £3,732) and investments valued at £2,585,384 within the expendable endowment fund which can be released to support the activities of the charity.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)		
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	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		<p>The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.</p> <p>The expendable endowment funds represent those assets, which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The trustee has the power to convert this fund into income.</p>

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Will trust dated on 9 February 2012

How is the charity constituted?  (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the existing trustees.

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review.  HSBC Bank Plc received £4,477 for trust administration services and £15,362 for investment management services during the year under review.
Other		

## Reference and Administrative details

Charity name	The John Raymond Tijou Charitable Trust
Other name the charity uses	
Registered charity number	1146260
Charity's principal address	Yarmouth House 1300 Parkway Solent Business Park Whiteley PO15 7AX

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ludlow Trust Company (Southampton) Ltd			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

**Funds held as custodian trustees on behalf of others**

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
Investment Managers	HSBC UK Bank Plc	1 Centenary Square, Birmingham, B1 1HQ
Bankers	HSBC UK Bank Plc	Forum 1, The Forum Parkway, Whiteley, Fareham, Hampshire, PO15 7PA
Accountants	Charter Tax Consulting Limited	8 <sup>th</sup> Floor, 1 Southampton Street, London WC2R 0LR
Independent Examiner	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

**Name of chief executive or names of senior staff members (Optional information)**

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**Exemptions from disclosure**

Reason for non-disclosure of key personnel details

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**Other optional information**

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**Declarations**

The trustees declare that they have approved the trustees' report above.

**Signed on behalf of the charity's trustees**

<b>Signature(s)</b>	<i>Chris Thurlow</i>	
<b>Full name(s)</b>	Chris Thurlow	
<b>Position (eg Secretary, Chair, etc)</b>	On behalf of Ludlow Trust Company (Southampton) Ltd	
<b>Date</b>	03/09/2025	



CHARITY COMMISSION  
FOR ENGLAND AND WALES

The John Raymond Tijou Charitable Trust

1146260

## Receipts and payments accounts

CC16a

For the period  
from

Period start date  
04/06/2024

To

Period end date  
11/03/2024

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Income from investments	45,570	-	-	45,570	57,179
Income from Interest	440	-	-	440	-
Exchange rate difference	5	-	-	5	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>46,015</b>	<b>-</b>	<b>-</b>	<b>46,015</b>	<b>57,179</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	898,502	898,502	1,499,283
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>898,502</b>	<b>898,502</b>	<b>1,499,283</b>
<b>Total receipts</b>	<b>46,015</b>	<b>-</b>	<b>898,502</b>	<b>944,517</b>	<b>1,556,462</b>
<b>A3 Payments</b>					
Charitable payments	28,000	-	-	28,000	21,000
Trust management fees	4,477	-	-	4,477	7,155
Discretionary and advice fees	-	-	15,362	15,362	21,408
Independent examination fees	-	-	-	-	2,904
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>32,477</b>	<b>-</b>	<b>15,362</b>	<b>47,839</b>	<b>52,467</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	879,483	879,483	1,478,761
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>879,483</b>	<b>879,483</b>	<b>1,478,761</b>
<b>Total payments</b>	<b>32,477</b>	<b>-</b>	<b>894,845</b>	<b>927,322</b>	<b>1,531,228</b>
<b>Net of receipts/(payments)</b>	<b>13,538</b>	<b>-</b>	<b>3,657</b>	<b>17,195</b>	<b>25,234</b>
<b>A5 Transfers between funds</b>	<b>(2,811)</b>	<b>-</b>	<b>2,811</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>45,870</b>	<b>-</b>	<b>3,732</b>	<b>49,602</b>	<b>24,368</b>
<b>Cash funds this year end</b>	<b>56,597</b>	<b>-</b>	<b>10,200</b>	<b>66,797</b>	<b>49,602</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Capital account	-	-	10,200
	Income account	56,597	-	-
		-	-	-
	<b>Total cash funds</b>	<b>56,597</b>	<b>-</b>	<b>10,200</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment portfolio	Endowment	-	2,585,384
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
<i>Chris Thurlow</i>	Chris Thurlow	
	On behalf of Ludlow Trust Company (Southampton) Ltd	03/09/2025

## **Independent Examiner's Report to the Trustee of The John Raymond Tijou Charitable Trust**

I report to the charity trustee on my examination of the accounts of the charity for the year ended 3 November 2024.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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



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

Date 03 September 2025

**THE JOHN RAYMOND TIJOU CHARITABLE TRUST**

England & Wales - Charity number 1146260

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# Accounts

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**THE JOHN RAYMOND TIJOU CHARITABLE TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**Charity Number 1146260**

# THE JOHN RAYMOND TIJOU CHARITABLE TRUST

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# THE JOHN RAYMOND TIJOU CHARITABLE TRUST

## REFERENCE AND ADMINISTRATION DETAILS

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<b>Corporate Trustee</b>	HSBC Trust Company (UK) Limited
<b>Current Directors of Corporate Trustee</b>	J F Goldie-Scot J Hewitson P M Spencer
<b>Trust Manager</b>	S Hill
<b>Principal Office</b>	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
<b>Independent Examiner</b>	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
<b>Bankers</b>	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
<b>Investment Managers</b>	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

# THE JOHN RAYMOND TIJOU CHARITABLE TRUST

## REPORT OF THE TRUSTEE FOR THE YEAR ENDED 5 APRIL 2024

---

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2024, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

### **Structure, government and management**

The John Raymond Tijou Charitable Trust is an unincorporated trust and is constituted under the terms of the trust deed dated 9 February 2012. The trust is a registered charity (no. 1146260).

The Corporate Trustee has appointed a designated Trust Manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee, and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

### **Objectives and activities**

The objectives of the charity are to pay or to apply the income of the trust for the benefit of such registered, excepted and exempt charities as the Trustee in its sole discretion shall decide, in accordance with the terms of the governing document. Charitable payments may also be made from the capital fund at the discretion of the Trustee.

The trust awards grants to charitable institutions. The Trust Manager reviews applications for grants and grants are awarded at the discretion of the Trustee, but having regard to Charities associated with medical purposes.

### **Achievements and performance**

During the year 3 grants (2023: 9) were awarded totalling £21,000 (2023: £50,179) to charitable institutions under the terms of the governing document. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

### **Financial review**

The charity received funds from the estate of John Raymond Tijou under the terms of the trust deed which must be held for perpetuity. These funds generated investment income, which is used for grant making, in accordance with the objectives set out above. The fund generated income of £57,179 (2023: £52,659) in the year to fund its charitable activities. The expenditure on charitable activities was £28,155 (2023: £71,701), of which £21,000 (2023: £50,179) was charitable expenditure in the form of grants to charitable institutions.

## THE JOHN RAYMOND TIJOU CHARITABLE TRUST

### REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2024

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#### **Investment policy**

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

#### **Reserves policy**

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets, which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

#### **Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

#### **Plans for the future**

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

#### **Related parties**

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the trust pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

**THE JOHN RAYMOND TIJOU CHARITABLE TRUST**

**REPORT OF THE TRUSTEE cont.  
FOR THE YEAR ENDED 5 APRIL 2024**

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**Statement of Trustee’s responsibilities in relation to the financial statements**

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity’s financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

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

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:



.....  
HSBC Trust Company (UK) Limited

Date: 27/11/24 .....

# THE JOHN RAYMOND TIJOU CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF THE JOHN RAYMOND TIJOU CHARITABLE TRUST

---

I report to the Trustee on my examination of the financial statements of The John Raymond Tijou Charitable Trust for the year ended 5 April 2024, which are set out on pages 6 to 7.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

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

### **Independent Examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

*Frances Millar*

Frances Millar ACA  
The Institute of Chartered Accountants in England and Wales  
Chartered Accountant

On behalf of RSM UK Tax and Accounting Limited  
Chartered Accountants  
Highfield Court  
Tollgate  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 3TY

Date:..... 19-Dec-2024

# THE JOHN RAYMOND TIJOU CHARITABLE TRUST

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 5 APRIL 2024

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
<b>Receipts</b>				
Investment income	57,179	-	57,179	52,659
	<u>57,179</u>	<u>-</u>	<u>57,179</u>	<u>52,659</u>
<b>Investment sale proceeds</b>				
Proceeds from the sales of investments	-	1,499,283	1,499,283	945,676
<b>Total receipts</b>	<u>57,179</u>	<u>1,499,283</u>	<u>1,556,462</u>	<u>998,335</u>
<b>Payments</b>				
<b>Cost of generating funds</b>				
Investment service charge	-	21,408	21,408	7,111
<b>Charitable activities</b>				
Grants paid	21,000	-	21,000	50,179
Other allocated costs	7,155	-	7,155	21,522
<b>Governance costs</b>				
Independent examiner's fee	2,904	-	2,904	2,460
	<u>31,059</u>	<u>21,408</u>	<u>52,467</u>	<u>81,272</u>
<b>Investment purchases</b>				
Payments for purchases of investments	-	1,478,761	1,478,761	995,922
<b>Total payments</b>	<u>31,059</u>	<u>1,500,169</u>	<u>1,531,228</u>	<u>1,077,194</u>
Net receipts/(payments)	26,120	(886)	25,234	(78,859)
Transfers between funds	2,443	(2,443)	-	-
Cash invested at 6 April 2023	17,307	7,061	24,368	103,227
Cash invested at 5 April 2024	<u>45,870</u>	<u>3,732</u>	<u>49,602</u>	<u>24,368</u>

These unaudited financial statements have been subject to independent examination. See report on page 5.

**THE JOHN RAYMOND TIJOU CHARITABLE TRUST**

**STATEMENT OF ASSETS AND LIABILITIES  
AS AT 5 APRIL 2024**

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
<b>Investments</b>				
UK Equities	-	125,696	<b>125,696</b>	33,849
UK Fixed Interest Securities	-	467,678	<b>467,678</b>	666,123
Overseas Fixed Interest Securities	-	929,726	<b>929,726</b>	371,714
Overseas Equities and Unit Trusts	-	971,930	<b>971,930</b>	1,071,467
Alternative Investments	-	76,336	<b>76,336</b>	207,313
Other Trust Assets	-	1	<b>1</b>	1
Cash	45,870	3,732	<b>49,602</b>	24,368
<b>Total assets</b>	<u>45,870</u>	<u>2,575,099</u>	<u><b>2,620,969</b></u>	<u>2,374,835</u>
<b>Liabilities</b>				
Professional fees payable	<u>3,998</u>	<u>-</u>	<u><b>3,998</b></u>	<u>3,808</u>

Approved by the Trustee and authorised for issue on SMH and signed on its behalf:

27/11/24

.....  
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subject to independent examination. See report on page 5.

# THE JOHN RAYMOND TIJOU CHARITABLE TRUST

## APPENDIX 1 BREAKDOWN OF CHARITABLE GRANTS

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<b>Institutions</b>	<b>Number of grants</b>	<b>Amount £</b>
Bowel Cancer UK	1	10,000
Cancer Research UK	1	8,000
Moorfields Eye Charity	1	3,000
	<hr/> <b>3</b> <hr/>	<hr/> <b>21,000</b> <hr/>

These unaudited financial statements have been subject to independent examination. See report on page 5.

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**THE JOHN RAYMOND TIJOU CHARITABLE TRUST**

England & Wales - Charity number 1146260

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# Accounts

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**THE JOHN RAYMOND TIJOU CHARITABLE TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

**Charity Number 1146260**

# THE JOHN RAYMOND TIJOU CHARITABLE TRUST

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# THE JOHN RAYMOND TIJOU CHARITABLE TRUST

## REFERENCE AND ADMINISTRATION DETAILS

---

<b>Corporate Trustee</b>	HSBC Trust Company (UK) Limited
<b>Current Directors of Corporate Trustee</b>	J Coyle J Hewitson P M Spencer
<b>Trust Manager</b>	S Hill
<b>Principal Office</b>	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
<b>Independent Examiner</b>	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
<b>Bankers</b>	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 5PA
<b>Investment Managers</b>	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

# THE JOHN RAYMOND TIJOU CHARITABLE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

---

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2023, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Managers. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

### **Structure, government and management**

The John Raymond Tijou Charitable Trust is an unincorporated trust and is constituted under the terms of the trust deed dated 9 February 2012. The trust is a registered charity (no. 1146260).

The Corporate Trustee has appointed a designated Trust Manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee, and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

### **Objectives and activities**

The objectives of the charity are to pay or to apply the income of the Trust for the benefit of such registered, excepted and exempt charities as the Trustee in its sole discretion shall decide, in accordance with the terms of the governing document. Charitable payments may also be made from the capital fund at the discretion of the Trustee.

The trust awards grants to charitable institutions. The Trust Manager reviews applications for grants and grants are awarded at the discretion of the Trustee, but having regard to Charities associated with medical purposes.

### **Achievements and performance**

During the year 9 grants (2022: 0) were awarded totalling £50,179 (2022: £nil) to charitable institutions under the terms of the governing document. No grants were awarded to individuals in either year.

### **Financial review**

The charity received funds from the estate of John Raymond Tijou under the terms of the trust deed which must be held for perpetuity. These funds generate income, which is used for grant making, in accordance with the objectives set out above. The fund generated income of £52,659 (2022: £40,895) in the year to fund its charitable activities. The expenditure on charitable activities was £71,701 (2022: £14,130), of which £50,179 (2022: £nil) was charitable expenditure in the form of grants to charitable institutions.

## THE JOHN RAYMOND TIJOU CHARITABLE TRUST

### REPORT OF THE TRUSTEES cont. FOR THE YEAR ENDED 5 APRIL 2023

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#### **Investment policy**

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

#### **Reserves policy**

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets, which are held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

#### **Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

#### **Plans for the future**

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

#### **Related parties**

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the trust pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

**THE JOHN RAYMOND TIJOU CHARITABLE TRUST**

**REPORT OF THE TRUSTEES cont.  
FOR THE YEAR ENDED 5 APRIL 2023**

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**Statement of Trustee’s responsibilities in relation to the financial statements**

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity’s financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

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

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:



.....  
HSBC Trust Company (UK) Limited

Date: 29/01/24 .....

## THE JOHN RAYMOND TIJOU CHARITABLE TRUST

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JOHN RAYMOND TIJOU CHARITABLE TRUST

---

I report to the Trustee on my examination of the financial statements of The John Raymond Tijou Charitable Trust for the year ended 5 April 2023, which are set out on pages 6 to 7.

#### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

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

#### **Independent Examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

*Frances Millar*

Frances Millar ACA  
Chartered Accountant  
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited  
Chartered Accountants  
Highfield Court  
Tollgate  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 3TY

Date:..... 30-Jan-2024 .....

**THE JOHN RAYMOND TIJOU CHARITABLE TRUST**

**RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE YEAR ENDED 5 APRIL 2023**

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
<b>Receipts</b>				
Investment income	52,659	-	<b>52,659</b>	40,895
	<u>52,659</u>	<u>-</u>	<u><b>52,659</b></u>	<u>40,895</u>
<b>Investment sale proceeds</b>				
Proceeds from the sale of investments	-	945,676	<b>945,676</b>	2,731,829
<b>Total receipts</b>	<u>52,659</u>	<u>945,676</u>	<u><b>998,335</b></u>	<u>2,772,724</u>
<b>Payments</b>				
<b>Cost of generating funds</b>				
Investment service charge	-	7,111	<b>7,111</b>	11,058
<b>Charitable activities</b>				
Grants paid	50,179		<b>50,179</b>	-
Other allocated costs	21,522		<b>21,522</b>	14,130
<b>Governance costs</b>				
Independent examiner's fee	2,460		<b>2,460</b>	3,450
	<u>74,161</u>	<u>7,111</u>	<u><b>81,272</b></u>	<u>28,638</u>
<b>Investment purchases</b>				
Payments for purchases of investments		995,922	<b>995,922</b>	2,702,418
<b>Total payments</b>	<u>74,161</u>	<u>1,003,033</u>	<u><b>1,077,194</b></u>	<u>2,731,056</u>
Net receipts/(payments)	(21,502)	(57,357)	<b>(78,859)</b>	41,668
Transfers between funds	14,401	(14,401)	-	-
Cash invested at 6 April 2022	24,408	78,819	<b>103,227</b>	61,559
Cash invested at 5 April 2023	<u>17,307</u>	<u>7,061</u>	<u><b>24,368</b></u>	<u>103,227</u>

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE JOHN RAYMOND TIJOU CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES  
AS AT 5 APRIL 2023

	Unrestricted funds	Endowment funds	Total 2023	Total 2022
	£	£	£	£
<b>Investments</b>				
UK Fixed Interest Securities	-	33,849	<b>33,849</b>	-
Overseas Fixed Interest Securities	-	666,123	<b>666,123</b>	676,419
UK Equities	-	371,714	<b>371,714</b>	309,247
Overseas Equities	-	1,071,467	<b>1,071,467</b>	1,138,147
Alternative Investment	-	207,313	<b>207,313</b>	279,680
Other Trust Assets	-	1	<b>1</b>	1
Cash	17,307	7,061	<b>24,368</b>	103,227
	<u>17,307</u>	<u>2,357,528</u>	<u><b>2,374,835</b></u>	<u>2,506,721</u>
<b>Liabilities</b>				
Professional fees payable	<u>3,808</u>	<u>-</u>	<u><b>3,808</b></u>	<u>3,625</u>

Approved by the Trustees and authorised for issue on <sup>29/1/24</sup>.....and signed on their behalf:



.....  
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

# THE JOHN RAYMOND TIJOU CHARITABLE TRUST

## APPENDIX 1 BREAKDOWN OF CHARITABLE GRANTS FOR THE YEAR ENDED 5 APRIL 2023

---

<b>Institutions</b>	<b>Number of grants</b>	<b>Amount £</b>
Bowel Research UK	1	5,000
Institute of Cancer Research	1	8,000
Ovarian Cancer Action	1	5,000
Oxford Hospital Charity	1	4,000
Bowel Cancer UK	1	10,000
Crohns & Colitis UK	1	2,500
Lewis Manning Hospice Care	1	5,679
Sight Research UK	1	5,000
St Marks Hospital Foundation	1	5,000
	<hr/> <b>9</b> <hr/>	<hr/> <b>50,179</b> <hr/>

These unaudited financial statements have been subject to independent examination. See report on page 5.

**THE JOHN RAYMOND TIJOU CHARITABLE TRUST**

England & Wales - Charity number 1146260

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# Accounts

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**THE JOHN RAYMOND TIJOU  
CHARITABLE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2022**

**Charity Number 1146260**

THE JOHN RAYMOND TIJOU CHARITABLE TRUST

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# THE JOHN RAYMOND TIJOU CHARITABLE TRUST

## REFERENCE AND ADMINISTRATION DETAILS

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<b>Corporate Trustee</b>	HSBC Trust Company (UK) Limited
<b>Current Directors of Corporate Trustee</b>	J Coyle P M Spencer J Hewitson
<b>Trust Manager</b>	S Hill
<b>Principal Office</b>	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
<b>Independent Examiner</b>	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
<b>Bankers</b>	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
<b>Investment Managers</b>	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

## THE JOHN RAYMOND TIJOU CHARITABLE TRUST

### REPORT OF THE TRUSTEE FOR THE YEAR ENDED 5 APRIL 2022

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The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2022, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the investment managers. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

#### **Structure, government and management**

The John Raymond Tijou Charitable Trust is an unincorporated trust and is constituted under the terms of the trust deed dated 9 February 2012. The trust is a registered charity (no. 1146260).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The investment manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee, and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

#### **Objectives and activities**

The objectives of the charity are to pay or to apply the income of the trust for the benefit of such registered, excepted and exempt charities as the Trustee in its sole discretion shall decide, in accordance with the terms of the governing document. Charitable payments may also be made from the capital fund at the discretion of the Trustee.

The trust awards grants to charitable institutions. The Trust Manager reviews applications for grants and grants are awarded at the discretion of the Trustee, but having regard to Charities associated with medical purposes.

#### **Achievements and performance**

During the year no grants (2021: 3) were awarded totalling £nil (2021: £8,000) to charitable institutions under the terms of the governing document. No grants were awarded to individuals in either year.

#### **Financial review**

The charity received funds from the estate of John Raymond Tijou under the terms of the trust deed which must be held for perpetuity. These funds generate income, which is used for grant making, in accordance with the objectives set out above. The fund generated income of £40,895 (2021: £38,398) in the year to fund its charitable activities. The expenditure on charitable activities was £14,130 (2021: £14,607), of which £nil (2021: £8,000) was charitable expenditure in the form of grants to charitable institutions.

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## THE JOHN RAYMOND TIJOU CHARITABLE TRUST

### REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2022

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#### **Investment policy**

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

#### **Reserves policy**

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets, which are held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

#### **Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

#### **Plans for the future**

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

#### **Related parties**

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the trust pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

THE JOHN RAYMOND TIJOU CHARITABLE TRUST

REPORT OF THE TRUSTEE cont.  
FOR THE YEAR ENDED 5 APRIL 2022

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**Statement of Trustee's responsibilities in relation to the financial statements**


The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

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

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:

  
.....  
HSBC Trust Company (UK) Limited

Date: 26/01/2023.....

## THE JOHN RAYMOND TIJOU CHARITABLE TRUST

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF THE JOHN RAYMOND TIJOU CHARITABLE TRUST

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I report to the Trustee on my examination of the financial statements of The John Raymond Tijou Charitable Trust for the year ended 5 April 2022, which are set out on pages 6 to 7.

#### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

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

#### **Independent Examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

*Frances Millar*

Frances Millar ACA  
The Institute of Chartered Accountants in England and Wales  
Chartered Accountant

On behalf of RSM UK Tax and Accounting Limited  
Chartered Accountants  
Highfield Court  
Tollgate  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 3TY

27-Jan-2023  
Date:.....

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THE JOHN RAYMOND TIJOU CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE YEAR ENDED 5 APRIL 2022

	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
<b>Receipts</b>				
Investment income	40,895	-	<b>40,895</b>	38,398
	<u>40,895</u>	<u>-</u>	<u><b>40,895</b></u>	<u>38,398</u>
<b>Investment sale proceeds</b>				
Proceeds from sale of investments	-	2,731,829	<b>2,731,829</b>	5,349,893
<b>Total receipts</b>	<u>40,895</u>	<u>2,731,829</u>	<u><b>2,772,724</b></u>	<u>5,388,291</u>
<b>Payments</b>				
<b>Cost of generating funds</b>				
Investment service charge	-	11,058	<b>11,058</b>	17,340
<b>Charitable activities</b>				
Grants paid	-	-	-	8,000
Other allocated costs	14,130	-	<b>14,130</b>	6,607
<b>Governance costs</b>				
Independent examiner's fee	3,450	-	<b>3,450</b>	3,348
	<u>17,580</u>	<u>11,058</u>	<u><b>28,638</b></u>	<u>35,295</u>
<b>Investment purchases</b>				
Payments for purchase of investments	-	2,702,418	<b>2,702,418</b>	5,346,988
<b>Total payments</b>	<u>17,580</u>	<u>2,713,476</u>	<u><b>2,731,056</b></u>	<u>5,382,283</u>
Net (payments) / receipts	23,315	18,353	<b>41,668</b>	6,008
Transfer of funds	(4,394)	4,394	-	-
Cash invested at 6 April 2021	5,487	56,072	<b>61,559</b>	55,551
Cash invested at 5 April 2022	<u>24,408</u>	<u>78,819</u>	<u><b>103,227</b></u>	<u>61,559</u>

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE JOHN RAYMOND TIJOU CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES  
AS AT 5 APRIL 2022

	Unrestricted funds	Endowment funds	Total 2022	Total 2021
	£	£	£	£
<b>Investments</b>				
UK Fixed Interest Securities	-	-	-	71,962
Overseas Fixed Interest Securities	-	676,419	676,419	1,734,470
UK Equities	-	309,247	309,247	34,649
Overseas Equities	-	1,138,147	1,138,147	473,672
Alternative Investment	-	279,680	279,680	-
Other Trust Assets	-	1	1	1
Cash	24,408	78,819	103,227	61,559
	<u>24,408</u>	<u>2,482,313</u>	<u>2,506,721</u>	<u>2,376,313</u>
<b>Liabilities</b>				
Professional fees payable	<u>3,625</u>	<u>-</u>	<u>3,625</u>	<u>3,450</u>

Approved by the Trustee and authorised for issue on 26/1/23 and signed on its behalf:



HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.