

# **THE C J W TRUST**

Financial Statements

Year Ended 5 April 2025

Charity No.: 1154021

# The C J W Trust

## Report and Financial Statements for the year ended 5 April 2025

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**Registered charity number**  
1154021

**Trustees**  
C Jessel  
S Jessel

**Principal Office**  
BDO LLP, Thames Tower, Station Road, Reading, Berkshire, RG1 1LX

**Independent Examiner**  
Steve Hale FCA, FCCA on behalf of Perrys Audit Ltd, Churchdown, Bordyke, Tonbridge, Kent, TN9 1NR

**Bankers**  
Bank of Scotland, 600 Gorgie Road, Edinburgh, EH11 3XP

# **The C J W Trust**

## **Report of the Trustees for the year ended 5 April 2025**

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The Trustees present their report along with the financial statements of the charity for the year ended 5 April 2025. The Financial Statements have been prepared in accordance with the accounting policies set out on page 7 and 8 and comply with the charity's trust deed and applicable law.

### **Structure, Governance and Management**

#### *Governing document*

The charitable trust was created by a deed of settlement dated 10 September 2013. The Trustees have power to pay or allocate the whole of the income (and capital thereof) to or for the benefit of charities or for charitable purposes.

The Trustees have the power to appoint additional Trustees.

#### *Recruitment and appointment of new Trustees*

Trustees are appointed based on the skills that they bring to the board, such that the board of Trustees has a balanced set of skills.

Each Trustee undertakes induction training which consists of a briefing by the Chairman on their roles and responsibilities. They are furnished with a complete range of information and literature, for future reference. Emphasis is placed on the legal status and responsibilities of a Trustee.

#### *Risk management*

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### **Objectives and Activities**

#### *Objectives and aims*

The object of the charity is for public benefit to relieve those in need, advance education, advance health and the saving of lives and such other charitable purposes as the Trustees shall decide from time to time by the provision of grants.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning further activities.

#### *Grant making policy*

The Trustees will accept requests for grants and review them against the objectives of the charity. The decision to award a grant is made by the Trustees.

### **Achievements and Performance**

#### *Investment performance*

The charity was created by a deed of settlement dated 10 September 2013 and has made investments during the year. The Trust's income has arisen from donations and investment income comprising dividends and interest received. The Trustees continue to seek independent advice on obtaining the best returns on the investment portfolio held.

# The C J W Trust

## Report of the Trustees for the year ended 5 April 2025 (continued)

### Financial Review

#### *Reserves policy*

The Trustees ensure that there are sufficient liquid cash resources available to meet the anticipated regular disbursements to charities and good causes. This is subject to annual review in the light of expected investment income.

#### *Future developments*

The focus of the Trustees of the Charity is to ensure that the cash amount available for distribution to charities and good causes can be sustained and increased year on year.

### Trustees' responsibilities in relation to the financial statements

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

Law applicable to charities in England and Wales requires the Trustees 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, the Trustees are required to:

- 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 at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

Signed by:

*Simon Jessel*

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**S Jessel**

Trustee

Date: 4/2/2026

# Independent Examiner's Report to the Trustees of the

## The C J W Trust (the 'Charity') (Continued)

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I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2025 which are set out on pages 5 to 12

### 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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the applicable Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

I refer to the reference in note 2 to the accounts of a 'Prior Year Adjustment' of £45,500. I have been advised by the trustees that this represents a correction to the treatment of a transaction during the year ended 5 April 2022.

During that year a donation of £45,500 was erroneously recorded as a liability of the charity to its trustees. I have been provided with evidence confirming that this transaction should have been recorded as a donation in that year.

The adjustment has been recorded by increasing the donations received in the Statement of Financial Activities (SOFA) in the year ended 5 April 2025 rather than as a material prior year adjustment affecting the opening funds.



Signed:

Steve Hale FCA, FCCA on behalf of

**Perrys Audit Ltd**

Churchdown Chambers, Bordyke, Tonbridge, Kent, TN9 1NR

Date:

5/2/25

# The C J W Trust

## Statement of Financial Activities for the year ended 5 April 2025

	Notes	2025 Endowment funds £	2025 Unrestricted funds £	2025 Total funds £	2024 Endowment funds £	2024 Unrestricted funds £	2024 Total funds £
<b>Income and endowments from</b>							
Donations and legacies	2	-	156,875	156,875	-	87,500	87,500
Investments	3	-	3,317	3,317	-	4,841	4,841
<b>Total</b>		<b>-</b>	<b>160,192</b>	<b>160,192</b>	<b>-</b>	<b>92,341</b>	<b>92,341</b>
<b>Expenditure on</b>							
Raising funds	4	994	-	994	1,275	-	1,275
Charitable activities	5	-	121,947	121,947	-	122,510	122,510
<b>Total</b>		<b>(994)</b>	<b>(121,947)</b>	<b>(122,941)</b>	<b>(1,275)</b>	<b>(122,510)</b>	<b>(123,785)</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>		<b>(994)</b>	<b>38,245</b>	<b>37,251</b>	<b>(1,275)</b>	<b>(30,169)</b>	<b>(31,444)</b>
Net gains/(losses) on investments	8	1,156	-	1,156	5,186	-	5,186
<b>Net income/(expenditure)</b>		<b>162</b>	<b>38,245</b>	<b>38,407</b>	<b>3,911</b>	<b>(30,169)</b>	<b>(26,258)</b>
<b>Transfers to unrestricted funds</b>		<b>38,245</b>	<b>(38,245)</b>	<b>-</b>	<b>(30,169)</b>	<b>30,169</b>	<b>-</b>
<b>Net movement in funds</b>		<b>38,407</b>	<b>-</b>	<b>38,407</b>	<b>(26,258)</b>	<b>-</b>	<b>(26,258)</b>
Total funds at 6 April 2024		84,622	-	84,622	110,880	-	110,880
<b>Total funds at 5 April 2025</b>		<b>123,029</b>	<b>-</b>	<b>123,029</b>	<b>84,622</b>	<b>-</b>	<b>84,622</b>

The notes on pages 7 to 12 form part of these financial statements

# The C J W Trust

Balance Sheet as at 5 April 2025

	Notes	2025	2024
		£	£
<b>Fixed Assets</b>			
Investments	8	88,335	123,708
<b>Current Assets</b>			
Cash at bank and in hand	9	29,215	36,300
Debtors		48,875	17,500
		<u>78,090</u>	<u>53,800</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	10	<u>(43,396)</u>	<u>(92,886)</u>
Net current assets		<u>34,694</u>	<u>(39,086)</u>
<b>Total Net Assets</b>		<u><u>123,029</u></u>	<u><u>84,622</u></u>
<b>Funds</b>			
Endowment funds	13	123,029	84,622
Unrestricted funds	13	-	-
		<u><u>123,029</u></u>	<u><u>84,622</u></u>

Approved by the Trustees and signed on their behalf by:

Signed by:

*Simon Jessel*

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**S Jessel**

Trustee

Date: 4/2/2026

The notes on pages 7 to 12 form part of these financial statements

# The C J W Trust

## Notes to the financial statements for the year ended 5 April 2025

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### 1 Principal Accounting Policies

#### (a) Accounting convention

The C J W Trust is a registered unincorporated charity, registered and domiciled in England and Wales under the Charities Act 2011. The address of the registered office is given on page 1.

The financial statements are prepared under the historical cost convention and in preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS 102)) and comply with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011.

The C J W Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### (b) Cash flow statement

Under FRS 102, there is a requirement for larger charities to prepare a cash flow statement, however as the charity has income less than the £500,000 threshold, a cash flow statement is not required.

#### (c) Going concern

The Trust has substantial net assets and the Trustees therefore have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees have adopted the going concern basis in preparing the financial statements.

#### (d) Donations, legacies and similar income

Donations, legacies and similar income are shown in the accounts when receivable and the value of the incoming resources can be measured with sufficient reliability.

#### (e) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt.

#### (f) Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

#### (g) Charitable activities

Costs of charitable activities include grants made and an apportionment of overhead and support costs where applicable.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

#### (h) Governance costs

Governance costs comprise costs relating to the general running of the charity as opposed to those associated with generating funds or charitable activity.



# The C J W Trust

## Notes to the financial statements for the year ended 5 April 2025

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### (i) Fixed asset investments

Investments are stated at closing market value at the balance sheet date. Any gains or losses on revaluation and disposal are shown in the Statement of Financial Activities.

### (j) Realised gains and losses

Gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and purchase cost. Unrealised gains and losses are calculated as the difference between the market value at year end and opening market value (or purchase date if later). Realised and unrealised gains and losses are not separated in the Statement of Financial Activities.

### (k) Taxation

The charity is exempt from tax on its charitable activities.

### (l) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

The endowment fund is comprised solely of an expendable endowment. Expendable endowments are those where the Trust terms provide for conversion from capital into income under certain circumstances. 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 and losses arising on the investments form part of the fund. Investment manager charges, fundraising costs and legal advice relating to the fund are charged against the fund.

### (m) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling the balance sheet date. Transactions in foreign currency are translated at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

### (n) Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### (o) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### (p) Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Investments are measured at fair value.

# The C J W Trust

## Notes to the financial statements for the year ended 5 April 2025

<b>2 Donations</b>		<b>2025</b>		<b>2024</b>
		£		£
Donations received		80,000		70,000
Prior years adjustment		45,500		-
Gift Aid recoverable		31,375		17,500
		<u>156,875</u>		<u>87,500</u>
<b>3 Investment income</b>		<b>2025</b>		<b>2024</b>
		£		£
Dividend income		3,231		4,683
Brokers interest received		86		158
		<u>3,317</u>		<u>4,841</u>
<b>4 Raising funds</b>		<b>2025</b>		<b>2024</b>
		£		£
Investment managers fees		<u>994</u>		<u>1,275</u>
<b>5 Charitable activities</b>	<b>Activities Undertaken Directly (see note 5)</b>	<b>Support Costs (see note 6)</b>	<b>Total 2025</b>	<b>Total 2024</b>
	£	£	£	£
General activities	<u>115,000</u>	<u>6,947</u>	<u>121,947</u>	<u>122,510</u>
<b>6 Grants paid or payable</b>		<b>2025</b>		<b>2024</b>
		£		£
The Big Give		<u>115,000</u>		<u>120,000</u>

# The C J W Trust

## Notes to the financial statements for the year ended 5 April 2025

7 Support costs		2025	2024
		£	£
General activities		957	2
Accountancy fees		5,030	3,990
Independent examiner fees		960	960
Under/(over) provision in prior year		-	(2,442)
		<u>6,947</u>	<u>2,510</u>
8 Investments		2025	2024
	£	£	£
Market value at 6 April 2024		123,708	143,131
Acquisition cost in the year	7,907		106,520
Proceeds from disposals in the year	<u>(44,435)</u>	<u>(131,129)</u>	
		(36,528)	(24,609)
Realised gains / (losses) on disposals	5,228		(4,775)
Movement in unrealised valuation	<u>(4,073)</u>	<u>9,961</u>	
		1,155	5,186
Market value at 5 April 2025		<u>88,335</u>	<u>123,708</u>
Historical cost at 5 April 2025		<u>52,962</u>	<u>104,285</u>
9 Cash at bank and in hand		2025	2024
		£	£
Current account		26,348	32,285
Investment manager accounts		<u>2,867</u>	<u>4,015</u>
		<u>29,215</u>	<u>36,300</u>
10 Creditors: amounts falling due within one year		2025	2024
		£	£
Other creditors		4,945	4,950
Amounts owed to Trustees		<u>38,451</u>	<u>87,936</u>
		<u>43,396</u>	<u>92,886</u>

# The C J W Trust

## Notes to the financial statements for the year ended 5 April 2025

<b>11 Financial instruments</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Financial assets measured at fair value through the Statement of Financial Activities	<u><u>117,550</u></u>	<u><u>160,008</u></u>
Financial liabilities measured at amortised cost	<u><u>43,396</u></u>	<u><u>92,886</u></u>

Financial assets measured at fair value through the statement of financial activities comprise investments in shares of quoted companies and cash at bank.

Financial liabilities measured at amortised cost comprise other creditors and amounts owed to Trustees.

<b>12 Movement in funds</b>	<b>At 6 April 2024</b>	<b>Net movement in funds</b>	<b>At 5 April 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Endowment funds	<u>84,622</u>	<u>38,407</u>	<u>123,029</u>
	<u><u>84,622</u></u>	<u><u>38,407</u></u>	<u><u>123,029</u></u>

Net movement in funds, included in the above are as follows:

	<b>Income</b>	<b>Expenditure</b>	<b>Gains and losses</b>	<b>Transfer to unrestricted funds</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Endowment funds	-	(994)	1,156	38,245	38,407
Unrestricted funds	<u>160,192</u>	<u>(121,947)</u>	<u>-</u>	<u>(38,245)</u>	<u>-</u>
	<u><u>160,192</u></u>	<u><u>(122,941)</u></u>	<u><u>1,156</u></u>	<u><u>-</u></u>	<u><u>38,407</u></u>

The endowment fund is comprised solely of an expendable endowment. Expendable endowments are those where the trust terms provide for conversion from capital into income under certain circumstances.

Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains and losses arising on the investments form part of the fund. Investment manager charges, fundraising costs and legal advice relating to the fund are charged against the fund.

## The C J W Trust

### Notes to the financial statements for the year ended 5 April 2025

13 Analysis of net assets between funds	Endowment funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fixed asset investments	88,335	-	88,335	123,708
Current assets	29,215	-	29,215	36,300
Creditors: amounts due within one year	(43,396)	-	(43,396)	(92,886)
	<u>74,154</u>	<u>-</u>	<u>74,154</u>	<u>67,122</u>

#### 14 Trustees' remuneration and benefits

There were no Trustees' remuneration or other benefits for the year ended 5 April 2025 (2024 - £nil)

There were no Trustees' expenses paid for the year ended 5 April 2025 (2024 - £nil)

#### 15 Related parties

##### Mrs C Jessel - Trustee

At the year end, the charity owed £38,451 (2024 - £87,936) to Mrs Jessel in respect of accountancy and professional fees previously paid on behalf of the charity.

#### 16 Ultimate controlling party

The C J W Trust is controlled by its Trustees.