

Charity registration number: 1170388

# JLL UK Foundation

Annual Report and Financial Statements  
for the Year Ended 31 December 2022

**JLL UK Foundation**  
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## **JLL UK Foundation**

### **Reference and Administrative Details**

<b>Trustees</b>	M Stupples
	H Gough (resigned 1 June 2022)
	C Ireland
	G Piggott
	L Ashley
	D Conner (appointed 12 September 2022)
<b>Charity Registration Number</b>	1170388
<b>Principal Office</b>	Jones Lang Lasalle Ltd 30 Warwick Street London W1B 5NH
<b>Independent Examiner</b>	Milsted Langdon LLP Chartered Accountants Milsted Langdon LLP Motivo House Alvington Yeovil Somerset BA21 2FG
<b>Bankers</b>	Rathbone Investment Management Port of Liverpool Building Pier Head Liverpool L3 1NW

# **JLL UK Foundation**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the Accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2019.

### **Objectives and activities**

#### ***Objects and aims***

The Foundation aims are to:

- 1) promote and facilitate the education of persons from diverse, non-privileged or challenging backgrounds in any fields involving property studies or real estate in the UK
- 2) assist any charity, school, university or other educational establishment in the UK whose aims include advancing education of people from diverse, non-privileged or challenging backgrounds in any fields involving property studies or real estate
- 3) promote learning and the development of skills of persons currently working in any fields involving property or real estate in the UK who may for any reason not otherwise have access to such learning or development

To date, the JLL UK Foundation has focused primarily on objectives 1) and 2), with an emphasis on socio-economic diversity and young people from low income households. This builds on the broader definition of people from diverse, non-privileged or challenging backgrounds.

In the consideration of grants to make and planning of activities to raise funds, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running a Charity (PB2)'

#### ***Public benefit***

The Trustees take the view that the requirement to show public benefit is satisfied for a grant-making charity of this type by their plan to make grants to persons or education establishments involved in property studies or real estate in the UK.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# **JLL UK Foundation**

## **Trustees' Report (continued)**

### **Achievements and performance**

The JLL UK Foundation commissioned The Bridge Group in 2019 to undertake research into social mobility in the property and real estate sector in the UK. The Bridge Group is a charitable policy association researching and promoting social mobility.

As part of the research, the Bridge Group collaborated with a consortium of participating organisations within the property and real estate sector to: understand better diversity in the profession with respect to socio-economic background; identify the factors contributing to this; and identify practical recommendations to support positive change. The formal report and recommendations were published in September 2020.

Following publication of the above research, the Foundation provided the funding co-sponsored with the Property Advisors Forum (PAF) a review by Cadence Partners of the implementation of a collective organisation initially representing the major real estate advisory businesses in the UK on their approach to improving diversity and inclusion in the property and real estate sector. This review was completed in December 2021 and engagement continues into 2022 with PAF in an effort to influence lasting change in the real estate advisory sector.

During 2022, the Foundation received a donation from JLL UK Ltd of £350,000. This has been invested with Rathbones.

### **Financial review**

During the period ended 31 December 2022, the charity had total income of £369,180 (2021: £61,827) and total expenditure of £20,908 (2021: £42,300). There was also a net loss on investment assets of £97,011 (2021: gain of £68,943).

Total funds at 31 December 2022 are £887,571 (2021: £636,310), of which £841,890 (2021: £586,310) is unrestricted and £45,681 (2021: £50,000) is restricted. Of these unrestricted funds, £50,000 (2021: £nil) are designated.

### **Policy on reserves**

It is not the Trustees' policy to maintain significant reserves of income. The plan is that Grants are to be made to utilise the income from investments received in the year.

The trustees have no present intention to expand or apply any of the capital. At 31 December 2022, the capital element of the fund amounted to £872,934 (2021: £629,692) with total unrestricted funds at 31 December 2022 of £841,890 (2021: £586,310) and restricted funds of £45,681 (2021: £50,000).

### **Investment policy and objectives**

All investments held by the Charity have been acquired in accordance with the powers of the trustees and the Charity's assets are available and adequate to fulfil its obligations.

The Charity does not lay down a particular target total return for the investment portfolio which is managed by Rathbones.

## **JLL UK Foundation**

### **Trustees' Report (continued)**

#### **Structure, governance and management**

JLL UK Foundation is an unincorporated charity founded in November 2015 and is governed by its trust deed dated 30 November 2015. The organisation was registered as a charity on 25 November 2016.

The Trustees conduct the day-to-day administration of the Charity. This includes dealing with all correspondence, telephone and e-mail enquiries; book-keeping; conferring with the Charity's Investment Managers and giving instructions based on their advice; arranging Trustee meetings.

The trustees meet up to 4 times a year and have responsibility for finance, projects to support and the future strategy of the Foundation. All expenditure is approved by the board. The present Trustees have continued to discuss the need for new or additional trustees. Changes were made during 2021 intended to provide better representation from the main sponsor, JLL, and were expected in 2022, and are expected in 2023 to ensure a more diverse and inclusive group of Trustees. It is also anticipated that the Trustees will seek at least one additional Trustee who is directly involved in social mobility in the UK. The Trustees will decide on a procedure for selecting new or additional Trustees in 2023.

The Trustees consider the board of Trustees to be the key management personnel of the Charity in charge of directing and controlling the Charity and running and operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustees' expenses and related party transactions are disclosed in note 7 of the accounts. Trustees are required to disclose all relevant interests and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises.

# **JLL UK Foundation**

## **Trustees' Report (continued)**

### **Risk Management**

The Charity invests in quoted securities for the long term with a view to maintaining the capital value of the investments and securing a rising income. The holding of securities and investing activities pursuant to the investment policy involve certain inherent risks. Events may occur that result in either a reduction in the value of the Charity's capital or a reduction in dividend and interest income.

The main risk from holding investments is market price risk, which arises mainly from uncertainty about future prices of securities. It represents the potential loss the Charity may suffer through holding market positions in the face of price movements. Market price risk is monitored on a daily basis by the Investment Manager and discussed with the Administrator.

The other risks, liquidity risk and cash flow risk, are minimised because the Charity's investments are all readily realisable and can be sold to meet any funding commitments.

### **Reference and Administrative Details**

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	M Stupples
	H Gough (resigned 1 June 2022)
	C Ireland
	G Piggott
	L Ashley
	D Conner (appointed 12 September 2022)

The annual report was approved by the trustees of the charity on 16 October 2023 and signed on its behalf by:

## **JLL UK Foundation**

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 16 October 2023 and signed on its behalf by:

.....  
M Stupples  
Trustee

## **JLL UK Foundation**

### **Independent Examiner's Report to the trustees of JLL UK Foundation**

I report to the trustees on my examination of the accounts of JLL UK Foundation for the year ended 31 December 2022.

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

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

Having satisfied myself that the accounts of the Charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of the JLL UK Foundation's accounts carried out under section 145 of the 2011 ('the 2011 Act'). 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.

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

Since JLL UK Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of JLL UK Foundation 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 accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

.....  
G J Freeman ACA  
Chartered Accountants

Milsted Langdon LLP  
Motivo House  
Alvington  
Yeovil  
Somerset  
BA21 2FG

17 October 2023

## JLL UK Foundation

### Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	350,000	-	350,000	50,000
Investment income	3	<u>18,202</u>	<u>978</u>	<u>19,180</u>	<u>11,827</u>
Total income		<u>368,202</u>	<u>978</u>	<u>369,180</u>	<u>61,827</u>
<b>Expenditure on:</b>					
Raising funds	4	(1,649)	(93)	(1,742)	(1,203)
Charitable activities	5	<u>(19,166)</u>	<u>-</u>	<u>(19,166)</u>	<u>(41,097)</u>
Total expenditure		<u>(20,815)</u>	<u>(93)</u>	<u>(20,908)</u>	<u>(42,300)</u>
Gains/(losses) on investment assets		<u>(91,807)</u>	<u>(5,204)</u>	<u>(97,011)</u>	<u>68,943</u>
Net movement in funds		255,580	(4,319)	251,261	88,470
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>586,310</u>	<u>50,000</u>	<u>636,310</u>	<u>547,840</u>
Total funds carried forward	11	<u><u>841,890</u></u>	<u><u>45,681</u></u>	<u><u>887,571</u></u>	<u><u>636,310</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 11 to 21 form an integral part of these financial statements.

**JLL UK Foundation**  
**(Registration number: 1170388)**  
**Balance Sheet as at 31 December 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	9	872,934	629,692
<b>Current assets</b>			
Cash at bank and in hand		18,038	39,385
<b>Creditors: Amounts falling due within one year</b>	10	<u>(3,401)</u>	<u>(32,767)</u>
<b>Net current assets</b>		<u>14,637</u>	<u>6,618</u>
<b>Net assets</b>		<u>887,571</u>	<u>636,310</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	11	45,681	50,000
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>841,890</u>	<u>586,310</u>
<b>Total funds</b>	11	<u>887,571</u>	<u>636,310</u>

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 16 October 2023 and signed on their behalf by:

# JLL UK Foundation

## Cash Flow Statement for the Year Ended 31 December 2022

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash income		251,261	88,470
<b>Adjustments to cash flows from non-cash items</b>			
Investment income	3	(19,180)	(11,827)
Unrealised gains/losses on investment assets	9	96,991	(68,862)
		<u>329,072</u>	<u>7,781</u>
<b>Working capital adjustments</b>			
(Decrease)/increase in creditors	10	<u>(29,366)</u>	<u>31,312</u>
Net cash flows from operating activities		<u>299,706</u>	<u>39,093</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	3	19,180	11,827
Purchase of investments	9	(340,370)	(19,186)
Sale of investments	9	137	853
Net cash flows from investing activities		<u>(321,053)</u>	<u>(6,506)</u>
Net (decrease)/increase in cash and cash equivalents		(21,347)	32,587
Cash and cash equivalents at 1 January		<u>39,385</u>	<u>6,798</u>
Cash and cash equivalents at 31 December		<u><u>18,038</u></u>	<u><u>39,385</u></u>
<b>Reconciliation of net cash flow to movement in net funds</b>			
(Decrease)/increase in cash	13	(21,347)	32,587
Net funds at 1 January 2022		<u>39,385</u>	<u>6,798</u>
Net funds at 31 December 2022	13	<u><u>18,038</u></u>	<u><u>39,385</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

## **JLL UK Foundation**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019 - Charities SORP), and the Charities Act 2011.

##### **Basis of preparation**

JLL UK Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Going concern**

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Following the review, the trustees consider that the charity has adequate resources in place to continue trading for the next twelve months.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

## **JLL UK Foundation**

### **Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Section 521 to 536 of the Income Tax Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

## **JLL UK Foundation**

### **Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Fund structure**

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## JLL UK Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### **Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### **2 Income from donations and legacies**

	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Donations and legacies;			
Donations from companies, trusts and similar proceeds	350,000	350,000	50,000
	<u>350,000</u>	<u>350,000</u>	<u>50,000</u>

£350,000 (2021 - £Nil) of the income above was attributable to unrestricted funds and £Nil (2021 - £50,000) attributable to restricted funds.

# JLL UK Foundation

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

### 3 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Interest receivable and similar income;				
Interest receivable on bank deposits	107	-	107	-
Other income from fixed asset investments	18,095	978	19,073	11,827
	<u>18,202</u>	<u>978</u>	<u>19,180</u>	<u>11,827</u>

£18,202 (2021 - £11,827) of the income above was attributable to unrestricted funds and £978 (2021 - £nil) attributable to restricted funds.

### 4 Expenditure on raising funds

#### a) Investment management costs

Note	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Other investment management costs;				
Administration of the investments	1,649	93	1,742	1,203
	<u>1,649</u>	<u>93</u>	<u>1,742</u>	<u>1,203</u>

£1,649 (2021 - £1,203) of the income above was attributable to unrestricted funds and £93 (2021 - £nil) attributable to restricted funds.

## JLL UK Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Research costs	16,164	16,164	8,640
Governance costs	3,001	3,001	2,457
Donations made	-	-	30,000
Other support costs	1	1	-
	<u>19,166</u>	<u>19,166</u>	<u>41,097</u>

£19,166 (2021 - £41,097) of the above was attributable to unrestricted funds and £nil (2021 - £nil) attributable to restricted funds.

#### 6 Analysis of governance and support costs

##### Governance costs

	Unrestricted General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	1,470	1,470	1,200
Other fees paid to examiners	1,531	1,531	1,257
	<u>3,001</u>	<u>3,001</u>	<u>2,457</u>

#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the period.

No trustees have received any reimbursed expenses or any other benefits from the charity during the period.

#### 8 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>1,470</u>	<u>1,200</u>
<b>Other fees to examiners</b>		
The examining of accounts of any associate of the charity	<u>1,531</u>	<u>1,257</u>

# JLL UK Foundation

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

### 9 Fixed asset investments

	2022 £	2021 £
Other investments	<u>872,934</u>	<u>629,692</u>

### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 January 2022	629,692	629,692
Revaluation	(96,991)	(96,991)
Additions	340,370	340,370
Disposals	<u>(137)</u>	<u>(137)</u>
At 31 December 2022	<u>872,934</u>	<u>872,934</u>
<b>Net book value</b>		
At 31 December 2022	<u>872,934</u>	<u>872,934</u>
At 31 December 2021	<u>629,692</u>	<u>629,692</u>

Investments representing more than 5% of the total

All investment assets were held in the UK as part of the Rathbones Unit Trust Management Core Investment Fund for Charities.

### 10 Creditors: amounts falling due within one year

	2022 £	2021 £
Donations payable	-	30,000
Accruals	<u>3,401</u>	<u>2,767</u>
	<u>3,401</u>	<u>32,767</u>

# JLL UK Foundation

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

### 11 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>						
<i><b>General</b></i>						
Unrestricted funds	586,310	368,202	(20,815)	(50,000)	(91,807)	791,890
<i><b>Designated</b></i>						
Chapman Barrigan Lecture Series	-	-	-	50,000	-	50,000
<b>Total unrestricted funds</b>	586,310	368,202	(20,815)	-	(91,807)	841,890
<b>Restricted funds</b>						
Chapman Barrigan Lecture Series	50,000	978	(93)	-	(5,204)	45,681
<b>Total funds</b>	636,310	369,180	(20,908)	-	(97,011)	887,571

## JLL UK Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
Unrestricted funds	547,840	11,827	(42,300)	68,943	586,310
<b>Restricted</b>					
Chapman Barrigan Lecture Series	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
<b>Total funds</b>	<u><u>547,840</u></u>	<u><u>61,827</u></u>	<u><u>(42,300)</u></u>	<u><u>68,943</u></u>	<u><u>636,310</u></u>

The specific purposes for which the funds are to be applied are as follows:

Chapman Barrigan Lecture Series - To promote and facilitate the education of persons from diverse, non-privileged or challenging backgrounds in any field involving property studies or real estate in the UK.

Included within designated funds is an additional £50,000 of funds which have been ring fenced by the trustees for the Chapman Barrigan Lecture Series.

# JLL UK Foundation

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

### 12 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Fixed asset investments	827,253	45,681	872,934
Current assets	18,038	-	18,038
Current liabilities	(3,401)	-	(3,401)
Total net assets	<u>841,890</u>	<u>45,681</u>	<u>887,571</u>

  

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Fixed asset investments	610,506	19,186	629,692
Current assets	8,571	30,814	39,385
Current liabilities	(32,767)	-	(32,767)
Total net assets	<u>586,310</u>	<u>50,000</u>	<u>636,310</u>

## JLL UK Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 13 Analysis of net funds

	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	<u>39,385</u>	<u>(21,347)</u>	<u>18,038</u>
Net debt	<u>39,385</u>	<u>(21,347)</u>	<u>18,038</u>

#### 14 Related party transactions

During the year the charity made the following related party transactions:

##### JLL UK Ltd

During the year the charity received a donation of £350,000 (2021 - £Nil) from JLL UK Ltd. At the balance sheet date the amount due to/from JLL UK Ltd was £Nil (2021 - £Nil).