

Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	01	2020		31	12	2020

Section A Reference and administration details

Charity name

The Martin-Jenkins Foundation

Other names charity is known by

Registered charity number (if any) 1184095

Charity's principal address

Pythingdean Farmhouse

Pulborough

Postcode

RH20 1BS

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	Tim Martin-Jenkins	Chairman		
2	Lily Martin-Jenkins			
3	Robin Martin-Jenkins		3 August – 31 December 2020	
4	James Martin-Jenkins		1 January- 3 August 2020	
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

--	--

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

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

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Chartered Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Appointed

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Tim Martin-Jenkins is a Member of the Council of Marlborough College (reg charity 309486) and a Trustee of The Marlborough College Foundation (reg charity 1061798). These charities benefit from grants made by the Martin-Jenkins Foundation.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To advance any purposes which are exclusively charitable under the law of England and Wales from time to time by providing grants to charities or other non-profit organisations or individuals identified by the trustees at their discretion focusing mainly on the UK.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The trustees have continued to have regard to the guidance issued by the Charity Commission on public benefit.

The trustees have continued to work with The Marlborough College Foundation (charity number 1061798) to support means tested bursaries for pupils unable to afford fees, and programmes for social mobility through raising awareness of and preparation for university education. The trustees continued to support the furtherance of science and innovation teaching. We have worked closely with The Marlborough College Foundation to frame and extend the ambitions of Marlborough College to increase social mobility, partnering with local schools and providing transformative educational opportunities for young people.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

Grants of £235,000 were made to Marlborough College, to further social mobility and science innovation.

The trustees decided that the custodian and dealing costs of holding most of its investment portfolio with an investment bank were not justifiable, so most of the portfolio was moved to an online dealing platform. In 2019, MJF was fortunate to receive as its founding capital a strong portfolio of shares in six great companies, an investment trust, two unit trusts and one index tracker. It was determined that the portfolio was not sufficiently diversified. In July 2020 all the company shares, and one unit trust were sold, and the proceeds mainly reinvested in the other unit trust and in two investment trusts. Diversification is now obtained through the underlying holdings of these investment vehicles. It is intended that these will be long term investments. The investment performance in a difficult year was strong and the value of the investment portfolio increased by 20%.

After much difficulty in finding a bank that would serve a small charity, MJF opened an account with the efficient Co-Operative Bank.

Section E Financial review

Brief statement of the charity's policy on reserves

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The trustees decided that the custodian and dealing costs of holding most of its investment portfolio with an investment bank were not justifiable, so most of the portfolio was moved to an online dealing platform. In 2019, MJF was fortunate to receive as its founding capital a strong portfolio of shares in six great companies, an investment trust, two unit trusts and one index tracker. It was determined that the portfolio was not sufficiently diversified. In July 2020 all the company shares, and one unit trust were sold, and the proceeds mainly reinvested in the other unit trust and in two investment trusts. Diversification is now obtained through the underlying holdings of these investment vehicles. It is intended that these will be long term investments. The investment performance in a difficult year was strong and the value of the investment portfolio increased by 20%.

After much difficulty in finding a bank that would serve a small charity, MJF opened an account with the efficient Co-Operative Bank.

Section F Other optional information

Section G Declaration

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

Signed on behalf of the charity's trustees

Signature(s)	tdmj	
Full name(s)	Timothy Dennis Martin-Jenkins	
Position (eg Secretary, Chair, etc)	Chair of Trustees	
Date	8 May 2021	



Receipts and payments accounts

For the period from	Period start date 01-Jan-20	To	Period end date 31-Dec-20
------------------------	--------------------------------	----	------------------------------

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 £
A1 Receipts					
Dividends Fundsmith direct	-	-	917	917	-
Dividends Investec	-	-	9,663	9,663	-
Dividends Sharecentre	-	-	1,188	1,188	-
Donation from Fanling Trust	-	215,000	-	215,000	225,000
HSBC interest	5	-	-	5	-
Cash	-	-	-	-	20,039
Interest	-	-	-	-	15
Dividends	-	-	-	-	4,401
Sub total (Gross income for AR)	5	215,000	11,768	226,773	249,455

A2 Asset and investment sales, (see table).					
Sale of Shares	-	-	1,018,049	1,018,049	-
	-	-	-	-	-
Sub total	-	-	1,018,049	1,018,049	-

Total receipts	5	215,000	1,029,817	1,244,822	249,455
-----------------------	---	---------	-----------	-----------	---------

A3 Payments

Marlborough College	10,000	215,000	10,000	235,000	225,000
Bank charges	40	-	-	40	-
Investec fees	-	-	2,730	2,730	-
Sharecentre fees	-	-	118	118	-
Upreach	-	-	-	-	1,000
Investment fees and charges	-	-	-	-	420
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	10,040	215,000	12,848	237,888	226,420

A4 Asset and investment purchases, (see table)

Purchase of shares	-	-	816,567	816,567	
	-	-	-	-	
Sub total	-	-	816,567	816,567	-
Total payments	10,040	215,000	829,415	1,054,455	226,420
Net of receipts/(payments)	- 10,035	-	200,402	190,367	23,035
A5 Transfers between fu	- 100	-	100	-	-
A6 Cash funds last year	19,054	-	3,981	23,035	-
Cash funds this year end	8,919	-	204,483	213,402	23,035

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 £
B1 Cash funds	Co-operative Bank	8,919	-	-
	Pending Investment Sharecentre	-	-	203,569
	Investec	-	-	914
	Total cash funds	8,919	-	204,483
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Sharecentre	Endowment	-	1,182,983
	Fundsmith	Endowment	-	263,724
	Investec	Endowment	-	116,348
			-	-
B4 Assets retained for the charity's own use		Endowment	-	1,563,055
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
		tdmj	Tim Martin-Jenkins	08-May-21



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

THE MARTIN-JENKINS FOUNDATION

On accounts for the year
ended

31 DECEMBER 2020

Charity no
(if any)

1184095

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

Responsibilities and
basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 (~~other than that disclosed below~~) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

4 / 5 / 2021

Name:

JAMES TOD

Relevant professional
qualification(s) or body
(if any):

CHARTERED ACCOUNTANT

INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND

Address:

NGTHURHILL, 42 PETWORTH ROAD

WASLEMORE, SURREY


GU24 2HX.

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

<p>Report to the trustees members of</p>	
<p>On accounts for the year ended</p>	<p>31 December 2020</p>
<p>Set out on pages</p>	<p>1-5</p>
<p>I report to the trustees on my examination of the accounts of the charity (the Trust) for the year ended 31 December 2020.</p> <p>As the charity trustees of the Trust, you are responsible for the accounts and the requirements of the Charities Act 2011 (the Act).</p> <p>I report in respect of my examination of the Trust's accounts and all other information that I have obtained in carrying out my examination. I have followed the applicable Disclosure Directions given by the Charity Commission under section 145(1)(b) of the Act.</p> <p>I have completed my examination. I confirm that no material matters have come to my attention which, in my opinion, are likely to result in the examination which gives me cause to believe that for any reason:</p> <ul style="list-style-type: none"> the accounts do not agree with the accounting records; accounting records were not kept in accordance with section 100 of the Act; or the accounts do not agree with the accounting records. <p>I have no concerns and have not come across any other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.</p> <p>Please delete the words in the brackets if they do not apply.</p>	
<p>Signed: </p>	
<p>Name: JAMES TOP</p>	
<p>Relevant professional qualification(s) or body (if any): CHARITABLE ACCOUNTANT</p>	
<p>Address: 10 GERRARD ST E, LONDON E1 7DU</p>	
<p>Postcode: E1 7DU</p>	