

THE MARJORIE JAYE CHARITABLE FOUNDATION

England & Wales · Charity number 1184952

Details

Status Registered

Legal form CIO

Registered 2019-08-19

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

Contact

Address The MJCF
40 Church Street
Staines-Upon-Thames
Middlesex
TW18 4EP

Phone 07555409187

Email sjaye666@hotmail.com

Activities

Objects: FOR THE PUBLIC BENEFIT TO PAY OR APPLY THE INCOME AND THE WHOLE OR PART OF THE CAPITAL FOR SUCH EXCLUSIVELY CHARITABLE OBJECTS AS THE TRUSTEES SHALL FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: Our main intention is to donate to charities involved with children and palliative care.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£164,339	£148,663	-	-
2024-03-31	£471,426	£104,433	-	-
2023-03-31	£48,709	£43,499	-	-
2022-03-31	£45,883	£48,621	-	-
2021-03-31	£64,177	£29,872	-	-

Trustees

Name	Role	Appointed
Stephen Christopher Jaye	Chair	2019-08-09
Christina Clemen Jensen		2019-08-09
Sophie Jaye		2021-12-24

THE MARJORIE JAYE CHARITABLE FOUNDATION

England & Wales - Charity number 1184952

Accounts

Charity registration number 1184952

THE MARJORIE JAYE CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE MARJORIE JAYE CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S C Jaye, Chair S Jaye C C Jensen
Charity number	1184952
Principal address	40 Church Street Staines upon Thames Middlesex United Kingdom TW18 4EP
Independent examiner	David Howard Chartered Accountants 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS

THE MARJORIE JAYE CHARITABLE FOUNDATION

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THE MARJORIE JAYE CHARITABLE FOUNDATION

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's CIO Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the CIO are for the public benefit to pay or apply the income and the whole or part of the capital for such exclusively charitable objects as the trustees from time to time in their absolute discretion determine.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Financial review

Total income for the period was £31,926 (2024: £49,134). Total expenditure for the period was £148,663 (2024: £104,433). Net profit on investment for the period was £132,413 (2024: (£422,292)).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves Policy

It is the intention of the CIO to only apply the share of the fund that exceeds the original £5M deposit, such that the fund is able to grow year on year and continue to provide a source of funds for applying to chosen charitable causes.

Plans for the future

It is intended to start applying the funds that exceed £5M into the charitable areas of palliative care, elderly care and children based charities.

Review of our achievements and performance

The CIO has not carried out any activities to date and all funds remain invested Evelyn Partners (formerly Smith & Williamson LLP), which has continued to manage the capital in a low risk manner.

Investment policy and performance

All CIO funds continue to be managed by Evelyn Partners (formerly Smith & Williamson LLP) with a low risk investment strategy.

Risk Management

Current CIO fund position is monitored weekly, with necessary actions taken to protect and grow the fund.

THE MARJORIE JAYE CHARITABLE FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

Constitution

The structure, governance and management are controlled through the CIO Constitution, last amended 9th August 2019.

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

S C Jaye, Chair

S Jaye

C C Jensen

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed

The Board of Trustees report to the Annual General Meeting. Currently there are three trustees, with the Chief Executive meet at regular intervals to make decisions concerning the running of the organisation. The implementation of those decisions is delegated to the Chief Executive and a professional staff team, for the day-to-day running of the organisation. The Board operates the best use of the available skills, to ensure that strong governance structures and scrutiny are maintained. The Trustees may from time to time appoint new Trustees as required by the organisation.

THE MARJORIE JAYE CHARITABLE FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees responsibilities

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

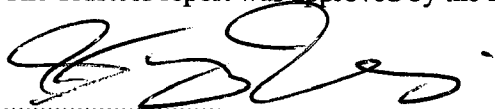
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

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 operation.

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of 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.

The Trustees report was approved by the Board of Trustees.



S C Jaye, Chair
Trustee

Date: 4th Oct 2025

THE MARJORIE JAYE CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MARJORIE JAYE CHARITABLE FOUNDATION

I report to the Trustees on my examination of the financial statements of The Marjorie Jaye Charitable Foundation (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees 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. 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.

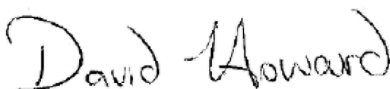
Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts as per the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

I have completed my examination. I confirm that no 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 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 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.

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.



David Howard Chartered Accountants

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated: 13-10-2025

THE MARJORIE JAYE CHARITABLE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Income from:</u>	Notes		
Investments	3	31,926	49,134
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	4	29,341	27,483
		<hr/>	<hr/>
Charitable activities	5	119,322	76,950
		<hr/>	<hr/>
Total expenditure		148,663	104,433
		<hr/>	<hr/>
Net gains/(losses) on investments	10	132,413	422,292
		<hr/>	<hr/>
Net movement in funds		15,676	366,993
Fund balances at 1 April 2024		5,140,759	4,773,766
		<hr/>	<hr/>
Fund balances at 31 March 2025		5,156,435	5,140,759
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

THE MARJORIE JAYE CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	12		5,136,578		5,101,579
Current assets					
Cash at bank and in hand		25,238		42,360	
Creditors: amounts falling due within one year	13	(5,381)		(3,180)	
Net current assets			19,857		39,180
Total assets less current liabilities			<u>5,156,435</u>		<u>5,140,759</u>
Income funds					
Unrestricted funds - general			<u>5,156,435</u>		<u>5,140,759</u>
			<u>5,156,435</u>		<u>5,140,759</u>

The financial statements were approved by the Trustees on 4th OCT 2025



S C Jaye, Chair
Trustee

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Marjorie Jaye Charitable Foundation was registered as a Charitable Incorporation Organisation on 19 August 2019 and is governed by its constitution formed under an association model.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income from investments is included in the year in which it is receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. Investment gains and losses (realised and unrealised) are combined and presented as Gains/(Losses) on investments in the Statement of Financial Activities

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Fund Accounting

General funds are unrestricted funds which 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.

Investment income, gains and losses are allocated to the appropriate fund.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Investments

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Income from listed investments - Dividends	20,953	33,274
Interest receivable	10,973	15,860
	<u>31,926</u>	<u>49,134</u>

4 Raising funds

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Investment management fees	29,341	27,483
	<u>29,341</u>	<u>27,483</u>

5 Charitable activities

	2025 £	2024 £
Staff costs	30,619	-
Grant funding of activities (see note 6)	83,995	58,000
Share of support costs (see note 7)	1,456	15,770
Share of governance costs (see note 7)	3,252	3,180
	<u>119,322</u>	<u>76,950</u>

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Grants payable

	2025	2024
	£	£
Grants to institutions:		
Community Foundation	62,000	58,000
Make Them Smile	10,000	-
St Joseph's Hospice	2,495	-
Royal Trinity Hospice	9,500	-
	<u>83,995</u>	<u>58,000</u>

7 Support costs

	Support Governance		2025	2024
	costs	costs		
	£	£	£	£
Office rates	-	-	-	15,770
IT support & website	624	-	624	-
Legal & professional	539	-	539	-
Sundry expenses	293	-	293	-
Accountancy fee	-	3,252	3,252	3,180
	<u>1,456</u>	<u>3,252</u>	<u>4,708</u>	<u>18,950</u>
Analysed between				
Charitable activities	<u>1,456</u>	<u>3,252</u>	<u>4,708</u>	<u>18,950</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number
1	-

Employment costs

	2025	2024
	£	£
Wages and salaries	27,500	-
Social security costs	2,644	-
Other pension costs	475	-
	<u>30,619</u>	<u>-</u>

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

10 Net gains/(losses) on investments

	Unrestricted funds general 2025	Unrestricted funds general 2024
	£	£
Revaluation of investments	(67,593)	478,285
Gain/(loss) on sale of investments	200,006	(55,993)
	<u>132,413</u>	<u>422,292</u>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Fixed asset investments

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Fixed asset investments

(Continued)

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2024	5,017,383	84,196	5,101,579
Additions	2,278,700	98,255	2,376,955
Valuation changes	135,921	-	135,921
Disposals	(2,477,877)	-	(2,477,877)
	<u>4,954,127</u>	<u>182,451</u>	<u>5,136,578</u>
At 31 March 2025	4,954,127	182,451	5,136,578
	<u>4,954,127</u>	<u>182,451</u>	<u>5,136,578</u>
Carrying amount			
At 31 March 2025	4,954,127	182,451	5,136,578
	<u>4,954,127</u>	<u>182,451</u>	<u>5,136,578</u>
At 31 March 2024	5,017,383	84,196	5,101,579
	<u>5,017,383</u>	<u>84,196</u>	<u>5,101,579</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	2,069	-
Accruals	3,312	3,180
	<u>5,381</u>	<u>3,180</u>

14 Analysis of net assets between funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fund balances at 31 March 2025 are represented by:		
Investments	5,136,578	5,101,579
Current assets/(liabilities)	19,857	39,180
	<u>5,156,435</u>	<u>5,140,759</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Outstanding guarantees given by the charity

There were no guarantees given by the charity during the year.

17 Outstanding debt

There is no outstanding debt at the end of the year which is subject to a charge on the Charity's assets.

THE MARJORIE JAYE CHARITABLE FOUNDATION

England & Wales - Charity number 1184952

Accounts

Charity registration number 1184952

THE MARJORIE JAYE CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE MARJORIE JAYE CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S C Jaye, Chair S Jaye C C Jensen
Charity number	1184952
Principal address	40 Church Street Staines upon Thames Middlesex United Kingdom TW18 4EP
Independent examiner	David Howard Chartered Accountants 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS

THE MARJORIE JAYE CHARITABLE FOUNDATION

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THE MARJORIE JAYE CHARITABLE FOUNDATION

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's CIO Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the CIO are for the public benefit to pay or apply the income and the whole or part of the capital for such exclusively charitable objects as the trustees from time to time in their absolute discretion determine.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Financial review

Total income for the period was £49,134 (2023: £48,709). Total expenditure for the period was £104,433 (2023: £43,499). Net profit on investment for the period was £422,292 (2023: (£502,222)).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves Policy

It is the intention of the CIO to only apply the share of the fund that exceeds the original £5M deposit, such that the fund is able to grow year on year and continue to provide a source of funds for applying to chosen charitable causes.

Plans for the future

It is intended to start applying the funds that exceed £5M into the charitable areas of palliative care, elderly care and children based charities.

Review of our achievements and performance

The CIO has not carried out any activities to date and all funds remain invested Evelyn Partners (formerly Smith & Williamson LLP), which has continued to manage the capital in a low risk manner.

Investment policy and performance

All CIO funds continue to be managed by Evelyn Partners (formerly Smith & Williamson LLP) with a low risk investment strategy.

Risk Management

Current CIO fund position is monitored weekly, with necessary actions taken to protect and grow the fund.

THE MARJORIE JAYE CHARITABLE FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

Constitution

The structure, governance and management are controlled through the CIO Constitution, last amended 9th August 2019.

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

S C Jaye, Chair

S Jaye

C C Jensen

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed

The Board of Trustees report to the Annual General Meeting. Currently there are three trustees, with the Chief Executive meet at regular intervals to make decisions concerning the running of the organisation. The implementation of those decisions is delegated to the Chief Executive and a professional staff team, for the day-to-day running of the organisation. The Board operates the best use of the available skills, to ensure that strong governance structures and scrutiny are maintained. The Trustees may from time to time appoint new Trustees as required by the organisation.

THE MARJORIE JAYE CHARITABLE FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees responsibilities

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

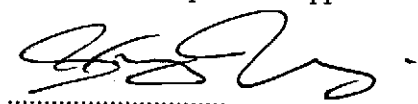
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In preparing these financial statements, the Trustees are required to:

- 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 operation.

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of 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.

The Trustees report was approved by the Board of Trustees.



.....
S C Jaye, Chair
Trustee

Date: 27th JUNE 2024

THE MARJORIE JAYE CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MARJORIE JAYE CHARITABLE FOUNDATION

I report to the Trustees on my examination of the financial statements of The Marjorie Jaye Charitable Foundation (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees 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. 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts as per the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

I have completed my examination. I confirm that no 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 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 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.

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.

David Howard Chartered Accountants

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated:

THE MARJORIE JAYE CHARITABLE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Investments	3	49,134	48,709
<u>Expenditure on:</u>			
Raising funds	4	27,483	27,983
Charitable activities	5	76,950	15,516
Total expenditure		104,433	43,499
Net gains/(losses) on investments	10	422,292	(502,222)
Net movement in funds		366,993	(497,012)
Fund balances at 1 April 2023		4,773,766	5,270,778
Fund balances at 31 March 2024		<u>5,140,759</u>	<u>4,773,766</u>

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

All income and expenditure derive from continuing activities.

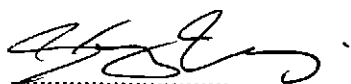
THE MARJORIE JAYE CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	12		5,101,579		4,757,637
Current assets					
Cash at bank and in hand		42,360		19,129	
Creditors: amounts falling due within one year	13	(3,180)		(3,000)	
Net current assets			39,180		16,129
Total assets less current liabilities			5,140,759		4,773,766
Income funds					
Unrestricted funds - general			5,140,759		4,773,766
			5,140,759		4,773,766

The financial statements were approved by the Trustees on 27th JUNE 2024



S C Jaye, Chair
Trustee

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Marjorie Jaye Charitable Foundation was registered as a Charitable Incorporation Organisation on 19 August 2019 and is governed by its constitution formed under an association model.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income from investments is included in the year in which it is receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. Investment gains and losses (realised and unrealised) are combined and presented as Gains/(Losses) on investments in the Statement of Financial Activities

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Fund Accounting

General funds are unrestricted funds which 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.

Investment income, gains and losses are allocated to the appropriate fund.

2 Critical accounting estimates and judgements

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

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

3 Investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Income from listed investments - Dividends	33,274	26,556
Interest receivable	15,860	22,153
	<u>49,134</u>	<u>48,709</u>

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Investment management fees	27,483	27,983
	<u>27,483</u>	<u>27,983</u>

5 Charitable activities

	2024 £	2023 £
Grant funding of activities (see note 6)	58,000	7,000
Share of support costs (see note 7)	15,770	5,016
Share of governance costs (see note 7)	3,180	3,500
	<u>76,950</u>	<u>15,516</u>

6 Grants payable

	2024 £	2023 £
Grants to institutions: Community Foundation	58,000	7,000
	<u>58,000</u>	<u>7,000</u>

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Office rates	15,770	-	15,770	5,016
Accountancy fee	-	3,180	3,180	3,500
	<u>15,770</u>	<u>3,180</u>	<u>18,950</u>	<u>8,516</u>
Analysed between Charitable activities	<u>15,770</u>	<u>3,180</u>	<u>18,950</u>	<u>8,516</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

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

10 Net gains/(losses) on investments

	Unrestricted funds general 2024	Unrestricted funds general 2023
	£	£
Revaluation of investments	478,285	(462,689)
Gain/(loss) on sale of investments	(55,993)	(39,533)
	<u>422,292</u>	<u>(502,222)</u>

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2023	4,651,005	106,632	4,757,637
Additions	3,401,034	-	3,401,034
Valuation changes	460,084	-	460,084
Net movement on cash in fund	(30,000)	-	(30,000)
Disposals	(3,464,740)	(22,436)	(3,487,176)
At 31 March 2024	<u>5,017,383</u>	<u>84,196</u>	<u>5,101,579</u>
Carrying amount			
At 31 March 2024	<u>5,017,383</u>	<u>84,196</u>	<u>5,101,579</u>
At 31 March 2023	<u>4,651,005</u>	<u>106,632</u>	<u>4,757,637</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>3,180</u>	<u>3,000</u>

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fund balances at 31 March 2024 are represented by:		
Investments	5,101,579	4,757,637
Current assets/(liabilities)	39,180	16,129
	<u>5,140,759</u>	<u>4,773,766</u>

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

16 Outstanding guarantees given by the charity

There were no guarantees given by the charity during the year.

17 Outstanding debt

There is no outstanding debt at the end of the year which is subject to a charge on the Charity's assets.

THE MARJORIE JAYE CHARITABLE FOUNDATION

England & Wales - Charity number 1184952

Accounts

Charity registration number 1184952

**THE MARJORIE JAYE CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

THE MARJORIE JAYE CHARITABLE FOUNDATION**LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	S C Jaye, Chair S Jaye C C Jensen
Charity number	1184952
Principal address	40 Church Street Staines upon Thames Middlesex United Kingdom TW18 4EP
Independent examiner	David Howard Chartered Accountants 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS

THE MARJORIE JAYE CHARITABLE FOUNDATION**CONTENTS**

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Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

THE MARJORIE JAYE CHARITABLE FOUNDATION

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's CIO Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the CIO are for the public benefit to pay or apply the income and the whole or part of the capital for such exclusively charitable objects as the trustees from time to time in their absolute discretion determine.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Financial review

Total income for the period was £48,709 (2022: £45,883). Total expenditure for the period was £43,499 (2022: £48,621). Net loss on investment for the period was (£502,222) (2022: £80,414).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves Policy

It is the intention of the CIO to only apply the share of the fund that exceeds the original £5M deposit, such that the fund is able to grow year on year and continue to provide a source of funds for applying to chosen charitable causes.

Plans for the future

It is intended to start applying the funds that exceed £5M into the charitable areas of palliative care, elderly care and children based charities.

Review of our achievements and performance

The CIO has not carried out any activities to date and all funds remain invested Evelyn Partners (formerly Smith & Williamson LLP), which has continued to manage the capital in a low risk manner.

Investment policy and performance

All CIO funds continue to be managed by Evelyn Partners (formerly Smith & Williamson LLP) with a low risk investment strategy.

Risk Management

Current CIO fund position is monitored weekly, with necessary actions taken to protect and grow the fund.

THE MARJORIE JAYE CHARITABLE FOUNDATION**TRUSTEES REPORT (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023**

Structure, governance and management**Constitution**

The structure, governance and management are controlled through the CIO Constitution, last amended 9th August 2019.

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

S C Jaye, Chair

S Jaye

C C Jensen

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed

The Board of Trustees report to the Annual General Meeting. Currently there are three trustees, with the Chief Executive meet at regular intervals to make decisions concerning the running of the organisation. The implementation of those decisions is delegated to the Chief Executive and a professional staff team, for the day-to-day running of the organisation. The Board operates the best use of the available skills, to ensure that strong governance structures and scrutiny are maintained. The Trustees may from time to time appoint new Trustees as required by the organisation.

THE MARJORIE JAYE CHARITABLE FOUNDATION**TRUSTEES REPORT (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023**

Statement of Trustees responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare 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 year.

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 operation.

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of 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.

The Trustees report was approved by the Board of Trustees.



.....
S C Jaye, Chair
Trustee

Date: 18th MARCH 2024

THE MARJORIE JAYE CHARITABLE FOUNDATION**INDEPENDENT EXAMINER'S REPORT****TO THE TRUSTEES OF THE MARJORIE JAYE CHARITABLE FOUNDATION**

I report to the Trustees on my examination of the financial statements of The Marjorie Jaye Charitable Foundation (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees 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. 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts as per the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

I have completed my examination. I confirm that no 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 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 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.

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.



David Howard Chartered Accountants

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated: 20/03/2024

THE MARJORIE JAYE CHARITABLE FOUNDATION
 STATEMENT OF FINANCIAL ACTIVITIES
 INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Investments	3	48,709	45,883
<u>Expenditure on:</u>			
Raising funds	4	27,983	31,566
Charitable activities	5	15,516	17,055
Total expenditure		43,499	48,621
Net gains/(losses) on investments	11	(502,222)	80,414
Net movement in funds		(497,012)	77,676
Fund balances at 1 April 2022		5,270,778	5,193,102
Fund balances at 31 March 2023		4,773,766	5,270,778

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

All income and expenditure derive from continuing activities.

THE MARJORIE JAYE CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	12		4,757,637		5,239,133
Current assets					
Cash at bank and in hand			19,129		34,145
Creditors: amounts falling due within one year	13		(3,000)		(2,500)
Net current assets			16,129		31,645
Total assets less current liabilities			4,773,766		5,270,778
Income funds					
Unrestricted funds - general			4,773,766		5,270,778
			4,773,766		5,270,778

The financial statements were approved by the Trustees on 18th March 2024



S C Jaye, Chair
Trustee

THE MARJORIE JAYE CHARITABLE FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies**Charity information**

The Marjorie Jaye Charitable Foundation was registered as a Charitable Incorporation Organisation on 19 August 2019 and is governed by its constitution formed under an association model.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income from investments is included in the year in which it is receivable.

THE MARJORIE JAYE CHARITABLE FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies**(Continued)****1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. Investment gains and losses (realised and unrealised) are combined and presented as Gains/(Losses) on investments in the Statement of Financial Activities

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Fund Accounting

General funds are unrestricted funds which 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.

Investment income, gains and losses are allocated to the appropriate fund.

2 Critical accounting estimates and judgements

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

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

THE MARJORIE JAYE CHARITABLE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3 Investments

	Unrestricte d funds general 2023 £	Unrestricte d funds general 2022 £
Income from listed investments - Dividends	26,556	25,110
Interest receivable	22,153	20,773
	<u>48,709</u>	<u>45,883</u>

4 Raising funds

	Unrestricte d funds general 2023 £	Unrestricte d funds general 2022 £
Investment management fees	27,983	31,566
	<u>27,983</u>	<u>31,566</u>

5 Charitable activities

	2023 £	2022 £
Grant funding of activities (see note 6)	7,000	-
Share of support costs (see note 7)	5,016	15,855
Share of governance costs (see note 7)	3,500	1,200
	<u>15,516</u>	<u>17,055</u>

THE MARJORIE JAYE CHARITABLE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

6 Grants payable

	2023	
	£	£
Grants to institutions:		
Community Foundation	7,000	-
	<u>7,000</u>	<u>-</u>

7 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Office rates	5,016	-	5,016	15,855
Accountancy fee	-	3,500	3,500	1,200
	<u>5,016</u>	<u>3,500</u>	<u>8,516</u>	<u>17,055</u>
Analysed between				
Charitable activities	<u>5,016</u>	<u>3,500</u>	<u>8,516</u>	<u>17,055</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	<u>-</u>	<u>-</u>

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

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Net gains/(losses) on investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Revaluation of investments	(462,689)	-
Gain/(loss) on sale of investments	(39,533)	80,414
	<u>(502,222)</u>	<u>80,414</u>

12 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2022	4,963,681	275,452	5,239,133
Additions	2,809,920	-	2,809,920
Valuation changes	(502,222)	-	(502,222)
Net movement on cash in fund	-	(168,820)	(168,820)
Disposals	(2,620,374)	-	(2,620,374)
At 31 March 2023	<u>4,651,005</u>	<u>106,632</u>	<u>4,757,637</u>
Carrying amount			
At 31 March 2023	<u>4,651,005</u>	<u>106,632</u>	<u>4,757,637</u>
At 31 March 2022	<u>4,963,681</u>	<u>275,452</u>	<u>5,239,133</u>

THE MARJORIE JAYE CHARITABLE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	3,000	2,500

14 Analysis of net assets between funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fund balances at 31 March 2023 are represented by:		
Investments	4,757,637	5,239,133
Current assets/(liabilities)	16,129	31,645
	<u>4,773,766</u>	<u>5,270,778</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

16 Outstanding guarantees given by the charity

There were no guarantees given by the charity during the year.

17 Outstanding debt

There is no outstanding debt at the end of the year which is subject to a charge on the Charity's assets.

THE MARJORIE JAYE CHARITABLE FOUNDATION

England & Wales - Charity number 1184952

Accounts

Charity number: 1184952

THE MARJORIE JAYE CHARITABLE FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE MARJORIE JAYE CHARITABLE FOUNDATION

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THE MARJORIE JAYE CHARITABLE FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	S C Jaye, Chair A G Jaye C C Jensen
Charity registered number	1184952
Principal office	Stanyards Chertsey Road Chobham Woking GU24 8JE
Accountants	James Cowper Kreston Chartered Accountants Reading Bridge House George Street Reading RG1 8LS

THE MARJORIE JAYE CHARITABLE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of the Charitable Incorporated Organisation (CIO) for the year ended 31 March 2022.

Objectives and activities

The objectives of the CIO are for the public benefit to pay or apply the income and the whole or part of the capital for such exclusively charitable objects as the trustees from time to time in their absolute discretion determine.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and setting policy for the year.

Structure, governance and management

Constitution

The structure, governance and management are controlled through the CIO Constitution, last amended 9th August 2019.

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Key management personnel remuneration

All trustees have continued to offer their time free and no remuneration has been made to any of them

Financial review

Total income for the period was £45,883 (2021: £64,177). Total expenditure for the period was £48,621 (2021: £29,872). The excess expenditure over income was £2,738 (2021: excess income over expenditure was £34,305). Net gains on investment for the period was £80,414 (2021: £652,563).

Review of our achievements and performance

The CIO has not carried out any activities to date and all funds remain invested with Smith & Williamson LLP, which has continued to manage the capital in a low risk manner.

Investment policy and performance

All CIO funds continue to be managed by Evelyn Partners (formerly Smith & Williamson LLP) with a low risk investment strategy. Performance was in line with national averages up to 31st March 2022.

Risk Management

Current CIO fund position is monitored weekly, with necessary actions taken to protect and grow the fund.

Reserves Policy

It is the intention of the CIO to only apply the share of the fund that exceeds the original £5M deposit, such that the fund is able to grow year on year and continue to provide a source of funds for applying to chosen charitable causes.

Plans for the future

It is intended to start applying the funds that exceed £5M into the charitable areas of palliative care, elderly care and children based charities.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Statement of Trustees' responsibilities

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

THE MARJORIE JAYE CHARITABLE FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Approved by order of the members of the board of Trustees and signed on their behalf by:



Stephen Jaye 21 Dec 2022 09:09:41 GMT (UTC +0)

.....
S C Jaye
Chair of Trustees

Date: 21 December 2022

THE MARJORIE JAYE CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Trustees of The Marjorie Jaye Charitable Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity'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 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 21 December 2022

Alexander Peal

BSc(Hons) FCA DChA

James Cowper Kreston

Chartered Accountants

THE MARJORIE JAYE CHARITABLE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	2	-	-	1,189
Investments	3	45,883	45,883	62,988
Total income		45,883	45,883	64,177
Expenditure on:				
Charitable activities		48,621	48,621	29,872
Total expenditure		48,621	48,621	29,872
Net (expenditure)/income before net gains on investments		(2,738)	(2,738)	34,305
Net gains on investments		80,414	80,414	652,563
Net movement in funds		77,676	77,676	686,868
Reconciliation of funds:				
Total funds brought forward		5,193,102	5,193,102	4,506,234
Net movement in funds		77,676	77,676	686,868
Total funds carried forward		5,270,778	5,270,778	5,193,102

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 13 form part of these financial statements.

THE MARJORIE JAYE CHARITABLE FOUNDATION

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
Fixed assets			
Investments	7	4,963,681	4,935,599
		<u>4,963,681</u>	<u>4,935,599</u>
Current assets			
Cash at bank and in hand		309,597	267,503
		<u>309,597</u>	<u>267,503</u>
Current liabilities			
Creditors: amounts falling due within one year	8	(2,500)	(10,000)
		<u>307,097</u>	<u>257,503</u>
Net current assets		307,097	257,503
Total net assets		<u>5,270,778</u>	<u>5,193,102</u>
Charity funds			
Unrestricted funds	9	5,270,778	5,193,102
Total funds		<u>5,270,778</u>	<u>5,193,102</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Stephen Jaye 21 Dec 2022 09:09:41 GMT (UTC +0)

.....
S C Jaye
Chair of Trustees

Date: 21 December 2022

The notes on pages 7 to 13 form part of these financial statements.

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Marjorie Jaye Charitable Foundation 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.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.6 Cash at bank and in hand

Cash at bank and in hand 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.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.8 Financial instruments

The Charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Fund accounting

General funds are unrestricted funds which 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.

Investment income, gains and losses are allocated to the appropriate fund.

THE MARJORIE JAYE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	-	-	1,189
	<u> </u>	<u> </u>	
Total 2021	<u>1,189</u>	<u>1,189</u>	

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends	25,110	25,110	51,479
Interest income	20,773	20,773	11,509
	<u> </u>	<u> </u>	<u> </u>
	<u>45,883</u>	<u>45,883</u>	<u>62,988</u>
Total 2021	<u>62,988</u>	<u>62,988</u>	

4. Analysis of expenditure by activities

	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	48,621	48,621	29,872
	<u> </u>	<u> </u>	
Total 2021	<u>29,872</u>	<u>29,872</u>	

THE MARJORIE JAYE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Investment management fees	31,566	25,872
Office costs	15,855	-
Governance costs	1,200	4,000
	48,621	29,872

5. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,500	2,500

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE MARJORIE JAYE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2021	4,935,599
Additions	1,329,053
Disposals	(1,381,385)
Revaluations	80,414
	4,963,681
At 31 March 2022	4,963,681
 Net book value	
At 31 March 2022	4,963,681
At 31 March 2021	4,935,599

8. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals	2,500	10,000

THE MARJORIE JAYE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds	5,193,102	45,883	(48,621)	80,414	5,270,778

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	4,506,234	64,177	(29,872)	652,563	5,193,102

10. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	5,193,102	45,883	(48,621)	80,414	5,270,778

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	4,506,234	64,177	(29,872)	652,563	5,193,102

THE MARJORIE JAYE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	4,963,681	4,963,681
Current assets	309,597	309,597
Creditors due within one year	(2,500)	(2,500)
Total	<u>5,270,778</u>	<u>5,270,778</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	4,935,599	4,935,599
Current assets	267,503	267,503
Creditors due within one year	(10,000)	(10,000)
Total	<u>5,193,102</u>	<u>5,193,102</u>

THE MARJORIE JAYE CHARITABLE FOUNDATION

England & Wales - Charity number 1184952

Accounts

THE MARJORIE JAYE CHARITABLE FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE MARJORIE JAYE CHARITABLE FOUNDATION

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THE MARJORIE JAYE CHARITABLE FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	S C Jaye, Chair A G Jaye C C Jensen
Charity registered number	1184952
Principal office	Stanyards Chertsey Road Chobham Woking GU24 8JE
Accountants	James Cowper Kreston Chartered Accountants Reading Bridge House George Street Reading RG1 8LS

THE MARJORIE JAYE CHARITABLE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of the Charitable Incorporated Organisation (CIO) for the year ended 31 March 2021.

Objectives and activities

The objectives of the CIO are for the public benefit to pay or apply the income and the whole or part of the capital for such exclusively charitable objects as the trustees from time to time in their absolute discretion determine.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and setting policy for the year.

Structure, governance and management

Constitution

The structure, governance and management are controlled through the CIO Constitution, last amended 9th August 2019.

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Key management personnel remuneration

All trustees have continued to offer their time free and no remuneration has been made to any of them

Financial review

Total income for the period was £64,177 (2020: £5,033,444). Total expenditure for the period was £29,872 (2020: £15,806). The excess income over expenditure was £34,305 (2020: £5,017,638). Net losses on investment for the period was £652,563 (2020: £511,404).

Review of our achievements and performance

The CIO has not carried out any activities to date and all funds remain invested with Smith & Williamson LLP, which has continued to manage the capital in a low risk manner.

Investment policy and performance

All CIO funds continue to be managed by Smith & Williamson LLP with a low risk investment strategy. Performance was in line with national averages up to 31st March 2021.

Risk Management

Current CIO fund position is monitored weekly, with necessary actions taken to protect and grow the fund.

Reserves Policy

It is the intention of the CIO to only apply the share of the fund that exceeds the original £5M deposit, such that the fund is able to grow year on year and continue to provide a source of funds for applying to chosen charitable causes.

Plans for the future

It is intended to start applying the funds that exceed £5M into the charitable areas of palliative care, elderly care and children based charities.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Statement of Trustees' responsibilities

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

THE MARJORIE JAYE CHARITABLE FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Approved by order of the members of the board of Trustees and signed on their behalf by:



Stephen Jaye 28 Jan 2022 01:13:46 GMT (UTC +0)

.....
S C Jaye
Chair of Trustees

Date: 28 January 2022

THE MARJORIE JAYE CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of The Marjorie Jaye Charitable Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity'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 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Alexander Peal

BSc(Hons) FCA DChA

James Cowper Kreston

Chartered Accountants

THE MARJORIE JAYE CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	2	1,189	1,189	5,000,000
Investments	3	62,988	62,988	33,444
Total income		64,177	64,177	5,033,444
Expenditure on:				
Charitable activities	4	29,872	29,872	15,806
Total expenditure		29,872	29,872	15,806
Net income before net gains/(losses) on investments				
		34,305	34,305	5,017,638
Net gains/(losses) on investments	7	652,563	652,563	(511,404)
Net movement in funds		686,868	686,868	4,506,234
Reconciliation of funds:				
Total funds brought forward		4,506,234	4,506,234	-
Net movement in funds		686,868	686,868	4,506,234
Total funds carried forward		5,193,102	5,193,102	4,506,234

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 13 form part of these financial statements.

THE MARJORIE JAYE CHARITABLE FOUNDATION

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	7	4,935,599	3,903,921
		<u>4,935,599</u>	<u>3,903,921</u>
Current assets			
Debtors	8	-	400,000
Cash at bank and in hand		267,503	208,313
		<u>267,503</u>	<u>608,313</u>
Current liabilities			
Creditors: amounts falling due within one year	9	(10,000)	(6,000)
		<u>257,503</u>	<u>602,313</u>
Net current assets			
		<u>257,503</u>	<u>602,313</u>
Total assets less current liabilities		<u>5,193,102</u>	<u>4,506,234</u>
Total net assets		<u>5,193,102</u>	<u>4,506,234</u>
Charity funds			
Unrestricted funds	10	5,193,102	4,506,234
		<u>5,193,102</u>	<u>4,506,234</u>
Total funds		<u>5,193,102</u>	<u>4,506,234</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Stephen Jaye 28 Jan 2022 01:13:46 GMT (UTC +0)

.....
S C Jaye

Chair of Trustees

Date: 28 January 2022

The notes on pages 7 to 13 form part of these financial statements.

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Marjorie Jaye Charitable Foundation 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.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand 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.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.9 Financial instruments

The Charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Fund accounting

General funds are unrestricted funds which 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.

Investment income, gains and losses are allocated to the appropriate fund.

THE MARJORIE JAYE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	1,189	1,189	5,000,000
	<u>1,189</u>	<u>1,189</u>	
Total 2020	5,000,000	5,000,000	
	<u>5,000,000</u>	<u>5,000,000</u>	

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	-	-	4,416
Dividends	51,479	51,479	27,371
Interest income	11,509	11,509	1,657
	<u>62,988</u>	<u>62,988</u>	<u>33,444</u>
Total 2020	33,444	33,444	
	<u>33,444</u>	<u>33,444</u>	

4. Analysis of expenditure by activities

	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	29,872	29,872	15,806
	<u>29,872</u>	<u>29,872</u>	
Total 2020	15,806	15,806	
	<u>15,806</u>	<u>15,806</u>	

THE MARJORIE JAYE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Investment management fees	25,872	9,806
Governance costs	4,000	6,000
	<u>29,872</u>	<u>15,806</u>

5. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,500	6,000

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE MARJORIE JAYE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	3,903,921
Additions	2,938,166
Disposals	(2,559,051)
Revaluations	652,563
	4,935,599
At 31 March 2021	4,935,599
 Net book value	
At 31 March 2021	4,935,599
At 31 March 2020	3,903,921

8. Debtors

	2021 £	2020 £
Other debtors	-	400,000
	-	400,000

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals	10,000	6,000
	10,000	6,000

THE MARJORIE JAYE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	4,506,234	64,177	(29,872)	652,563	5,193,102

Statement of funds - prior year

		Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds					
General Funds		5,033,444	(15,806)	(511,404)	4,506,234

11. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	4,506,234	64,177	(29,872)	652,563	5,193,102

Summary of funds - prior year

		Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
General funds		5,033,444	(15,806)	(511,404)	4,506,234

THE MARJORIE JAYE CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	4,935,599	4,935,599
Current assets	267,503	267,503
Creditors due within one year	(10,000)	(10,000)
Total	<u>5,193,102</u>	<u>5,193,102</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	3,903,921	3,903,921
Current assets	608,313	608,313
Creditors due within one year	(6,000)	(6,000)
Total	<u>4,506,234</u>	<u>4,506,234</u>