



Smailes Goldie
CHARTERED ACCOUNTANTS

REGISTERED COMPANY NUMBER: CE023865 (England and Wales)
REGISTERED CHARITY NUMBER: 1192373

Jacobs Well Appeal

Financial Statements

31 March 2024



SD-0216973-1-6



**Contents of the Financial Statements
for the year ended 31st March 2024**

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Jacobs Well Appeal (Registered number: CE023865)

Report of the Trustees for the year ended 31st March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of 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 trustees of the charity for the year ended 31 March 2024 were as follows:

Mr Michael Adams	Chairman, financial subcommittee and safeguarding subcommittee member
Dr Beryl Beynon	Medical Director
Dr Alistair Robertson	Medical Director and Safeguarding Officer for Jacob's Well Appeal
Dr Margaret Robertson	Medical Director, interim Treasurer, financial subcommittee and safeguarding committee member
Mrs Betty Luciola	Financial subcommittee member
Miss Elizabeth Lyle	Pharmaceutical Lead, safeguarding and financial subcommittee member
Mrs Barbara Ribey	Health and safety representative
Mrs Wendy Moore	From 1 August 2022
Mr Chris Blackburn	From 22 January 2024

Trustees of the charity who had resigned in the financial year:

Mrs Veronica Bemrose	Financial subcommittee member, resigned 22nd January 2024
Mr John Sutton	Resigned 22nd January 2024
Mrs Margaret Hargreaves	Financial subcommittee member, resigned 22nd January 2024

Employed staff:

Rev. John Beynon	CEO and safeguarding subcommittee member
Mrs Bridget Conroy	Office Manager, retired December 2023
Mrs Lucy Mallender	Office Manager, commenced 4th December 2023
Mr Oliver Sexton	Administrative and Financial assistant
Mr Zsak Long	Warehouse Co-Ordinator
Mrs Sally Dunn	Beverley Shop Manager (job share)
Mrs Carol Reynoldson	Beverley Shop Manager (job share)
Miss Amy Scheepers	Beverley Shop Manager (job share), resigned November 2023
Mrs Julie Allison	Beverley Shop Manager (job share) commenced 13 November 2023

Self Employed Worker

Mrs Yvonne South	Finance Officer
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On the 1 April 2022 Charitable Incorporated Organisation (CIO) Jacobs Well Appeal (registered no. 1192373) was established and took over the concerns of the unincorporated Charity Jacobs Well Appeal (registered no. 515235) taking on all operations, staff, assets and liabilities of the unincorporated charity. The unincorporated charity remains open to accept any funds that have the old charity number.

Jacobs Well Appeal (Registered number: CE023865)

Report of the Trustees for the year ended 31st March 2024

OBJECTIVES AND ACTIVITIES

Objectives and aims

Public benefit

Jacob's Well Appeal CIO plans to continue the work of Jacob's Well Appeal (515235) to change the lives of many of the poorest and neediest people in the world through the following means:

- a) Sending medical, educational, agricultural aid aboard (worldwide)
- b) To make grants to partner organisations to run charitable projects and complete charitable infra-structures projects overseas.
- c) To sponsor children and support education overseas.
- d) To strengthen churches and spread the Christian faith locally in the East Riding, UK, and overseas.
- e) To alleviate poverty in our local area.
- f) To help vulnerable people in our local area find purpose in life, receive support, mentoring and integrate into society.
- g) To safeguard the environment through promoting the re-use of items that would otherwise end up in landfill.

The trustees of Jacob's Well Appeal have, as far as they are aware, complied with the Charity Commission's public benefit guidance in exercising their powers and duties.

Significant activities

Logistics

Jacob's Well Appeal has continued in its work to send containers of medical, agricultural and educational aid abroad throughout this year. Year on year the regulations in the ports, customs and ministries of health increase and the cost of the containers and their transport also increases. As the war in Ukraine continues and the cost of sending aid to Africa is relatively much higher, we have continued to concentrate our donations over the year to Eastern Europe. We had managed to send a total of 9 curtain-siders to Ukraine and one to Moldova. We have also sent a total of 7 containers to Africa - 2 containers of aid to Burkina Faso, two to Congo Brazzaville, one to Zimbabwe, one to Sierra Leone and one to Cameroon. The average value of aid is £242,557.78 for each container or lorry sent.

We also continue to send out smaller consignments of aid to other charities, NGOs and private individuals in need. These consignments include parcels of colostomy, mobility equipment, medical disposable items and educational equipment. This year we sent aid to the following countries: Albania, Ethiopia, Ghana, India, Iraq, Jordan, Morocco, Pakistan, Philippines, Rwanda, Swaziland/Eswatini, Turkey, Ukraine, Yemen, Nigeria, Columbia, Romania, Gambia, Uganda and Zimbabwe.

We have one forty-foot HGV trailer for the containers in the UK. This takes the containers to the rail freight depot in Leeds or the port at Hull or Immingham and brings the empty one back to our yard. We also have 9 containers on site for storage.

The Vauxhall Vivaro which we obtained for £3,000 at the end of the last financial year unfortunately had engine troubles and was replaced (free of further charge) by the dealer. Hopefully this will give us several years of good service. We also have a Mercedes Benz 3.5 tonnes van. Both of these vans are used to pick up donations of aid and items to be sold and to supply our shops with items for sale.

We also have a Toyota fork lift, which we use for moving and loading palletised loads. This is regularly maintained.

We used Andrew Lunn of Century Containers to do the necessary movements of our container trailer to deliver to the rail freight terminal at Leeds until the end of the year, when we started using Titan to supply our containers and Musgrave to deliver the container to Immingham, saving nearly £700 each time. Mission and Relief handle most of our international logistics whilst Musgraves handles our local freight.

Jacobs Well Appeal (Registered number: CE023865)

Report of the Trustees for the year ended 31st March 2024

OBJECTIVES AND ACTIVITIES

Staffing

The Charity employs two part-time administrators, Bridget Conroy and Oliver Sexton. Bridget retired in December 2023 and was replaced with Lucy Mallender. We also have a self-employed finance Officer Yvonne South. Their line manager is Rev. John Beynon, the Organisation's leader.

The Beverley shop continues to do well and is managed by Sally Dunn and Carol Reynoldson. Over the year Sally stepped down to one day a week and Carol also decided to reduce her hours to two days a week and so in November we employed Amy Scheepers to cover three days a week. Amy has now moved to the North East and was replaced by Julie Allison in November 2023.

Zsak Long is our Warehouse Co-ordinator.

Volunteers

Our team continues to be supplemented by up to 60 volunteers and in total our UK volunteers have worked 14,004 hours for Jacob's Well Appeal and we value this at £182,002.

Public benefit

Jacob's Well Appeal continues to change the lives of many of the poorest and neediest people in the world through the following means:

a) Medical Aid. We have supplied many pallets of invaluable medical supplies to hospitals in desperate need that would otherwise have to do without. This hopefully has saved many lives and improved the quality of many other people's lives. The hospital we support in Ouagadougou was is doing well and has a last received a mortuary fridge which was sent in a container this year. We have also been able to complete the building of a paediatric ward for a small hospital in Ghana, where previously the wards were so full that patients had to sleep on the floor and the vaccine cold storage remains well repaired and in good use. We have also refurbished the surgical theatre at Wa Hospital in the Upper West Region of Ghana. We hope to be able to provide equipment in the next year to improve this facility further.

b) We have also sent money to fund a central warehouse in the Ukraine to receive the aid that has been sent, and we have purchased a further two ambulances for the Ukraine as well as vital medicines.

c) Educational Aid. We continue to support education by providing school furniture, computers and equipment. This is invaluable to schools in Africa where the children would otherwise have little educational equipment and would have to sit and write on the floor. We send money regularly to pay for solar lamps for individual children to enable them to do their homework in homes with no electricity. In the past we have provided housing for vulnerable girls and boys to enable them to complete their education and these are fully used. The school bus in Ouagadougou and the minibus in Sierra Leone are still being used to great benefit. We have also provided support for a nurse in Northern Ghana to undergo training which was successfully completed this financial year.

d) Agricultural Aid. We are increasingly helping deprived communities to develop their agriculture and thus be able to grow more food through our seedbank as well as dry season farming projects. According to the World Health Organisation, around 45% of the deaths among children under 5 years of age are linked to undernutrition. Due to the generosity of one of our donors, we were able to purchase a tractor and multisheller last year for our partners, C4C in Ghana. This has helped them continue their work with running our seedbank as well as now being able to shell the communities' harvest, hopefully benefitting these impoverished people

e) Fruit Trees. We continue to plant fruit tree orchards attached to communities or schools for the benefit of the community or children, providing food, vitamin A (mangoes) and a saleable crop.

f) Water Aid. Due to the generosity of our donors, we continue to establish or repair several boreholes and we have sent a borehole driller to Burkina Faso which hopefully will be able to drill boreholes at a reduced price, although there are still some technical problems to overcome.

Jacobs Well Appeal (Registered number: CE023865)

Report of the Trustees for the year ended 31st March 2024

OBJECTIVES AND ACTIVITIES

Public benefit

g) Social Care. Jacob's Well Appeal supports disabled and disadvantaged people through their shop and warehouse.

h) Relieving poverty. We run several projects overseas, including mango plantations and dry season farming that provide a means for poor people to generate an income. Within the UK most of our activities are focused around helping people in social or economic distress.

i) Ending Period Poverty. After our successful pilot project and 7 larger projects over the last two years, we have continued training girls and young women to make re-usable sanitary pads. Over this financial year we have done a further two re-useable sanitary pad projects.

j) Disaster Aid. we sent money this financial year to Samara's Aid Appeal, a UK charity that works in the Middle East, particularly Syria, following the earthquake in Turkey and Syria in February 2023.

Recycling

We sort and sell a large quantity of clothes, books, bric-a-brac and other items that would otherwise be thrown away. When sorting items volunteers will identify household and other items that are felt to be useful overseas and we encourage our beneficiaries to give us lists of useful items so that we can avoid sending unwanted items. We are able to re-use most of the boxes in which we receive goods. Some of the clothes and items, including books that we cannot donate or sell in our shops or sales we sell to a firm called Colltex Ltd, a member of the Textile Recycling Association. Although some of the medical supplies we receive are out of date and cannot be used, many items which we receive can be re-used after careful re-sorting, checking or repair. Metal items and glass beyond further use are also recycled.

Similarly, we recycle waste paper magazines and cardboard. Waste is processed in the appropriate way, with separate processes for electrical waste, general waste, card and paper, medicines, controlled drugs, sharps and other medical items.

One of our largest donations are colostomy items, coming from the general public and manufacturers. These are very valuable to the beneficiaries in both Africa and Eastern Europe, where these items are usually at least as expensive as in the UK, of poorer quality and often not available at all in the pharmacies. In these countries, patients have to resort to any plastic bag they can find and are often housebound without the donations from us. All the colostomy items we send would end up in landfill if they had stayed in the UK.

We also receive a large amount of short dated medical items including dressings, bandages, PPE directly from the supplier. These would all go in land fill if we did not accept them as the NHS will only pay for items with a reasonable remaining date before expiry. We are careful to accept only items that would be useful to the hospitals we have contacts with and also that the items can be sent within a sensible time frame. This has been particularly useful during the last two years as many of our lorries to Ukraine have been full of donations directly from the manufacturers.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Activities in Countries where Jacob's Well Appeal works

ROMANIA

The four houses for families with special needs in Siret are all currently managed by the town council and the director of the local hospital and all are fully occupied. The town council is paying for the running costs of these units. Our long-term aim is to close the Romanian Branch and hand over the four houses we have to the Town Hall for the long-term benefit of the people with special needs in the area.

**Report of the Trustees
for the year ended 31st March 2024**

**STRATEGIC REPORT
Achievement and performance
Charitable activities**

GHANA

We are still working through the charity Coalition for Change in Ghana, who run our seedbank and also some mango plantations and dry season farming projects. Another NGO, Sahara Advocates for Change, also runs some of our projects.

This year, with their help, we have sent funding for a further 50 fruit trees to be planted when the rains start in May 2024 and run another dry season project in Nakaateng. We funded seedbank projects with very isolated communities in bambara beans, soya and guinea corn as well as groundnuts. We have also completed the building of a paediatric ward in a rural small hospital and renovated a surgical theatre in Wa, Upper West Region. We have run two very successful reusable sanitary pad projects.

Jacob's Well Appeal has also dug one new borehole and repaired one that was no longer working. We sent a money to buy a motorbike for our partners so that they can visit the projects easily. We have also built a toilet block for a junior high school.

Miss Elizabeth Lyle, one of our trustees, visited the communities using the seed bank, the dry season farming projects and also some of the fruit tree plantations in March 2024.

BURKINA FASO

The work of our partners in Burkina Faso is continuing to expand but unfortunately the current security situation in Burkina Faso has deteriorated even further and the ongoing Covid pandemic has meant less foreign aid and worsening hunger and poverty.

In Bobo Dioulassou the ABC school now has an agricultural college and we continue to sell cards to raise money for chickens to support this project. The girls' refuge which Jacob's Well Appeal funded is sited on this land and is well used. A similar home for vulnerable boys, sited near the school, was also built with Jacob's Well Appeal funding and is equally useful. Jacob's Well Appeal also runs a solar powered lamp project to provide every child at the school with a solar lamp that will enable them to do

homework in the evening as the sun sets at 6pm every day and the homes have no electricity. Due to the desperate situation regarding food, the school has set up a large area of land for dry season farming with Jacob's Well Appeal providing the water tower and pump and this project has been used to provide food for the children and their families. The well drilling machine was sent in July last year to Bobo. It will be run by a committee associated with the school, though they are facing some technical issues, in part because the machine was damaged at the port. John Beynon and Paul Brown (who built the machine) visited Bobo in September 2023 to try to address some of these problems. We have also sent financial support to buy food to distribute.

In Ouagadougou we continue to support the work of the Village of Hope, which manages a primary and secondary boarding school and a small hospital. They also run a school for disadvantaged girls teaching sewing, hairdressing and beauty therapy called the Village of Opportunity which we also support. They have a small animal farm on the school site which they use to teach farming skills to the pupils as well as breeding pigs and making yoghurt. We have arranged for a pig expert to try and help improve their pig production. This school is a boarding school bringing children from distant villages that would otherwise have no hope of attending school. Acklam's Coaches donated a coach for Jacob's Well Appeal to transport to Burkina Faso for these children, which is still very useful.

Our partners run a small hospital in the capital city and we have previously completed the building of the ground floor of the hospital, providing a maternity and surgical unit and mortuary. Last year we have rebuilt the old area of the hospital that was severely damaged by fire. This year we were able to provide the mortuary fridge. We also sent a lorry to help with transporting items from the farm.

In Banfora we have built a medical clinic which is now providing health care for the poor in this city. We have been sending medical supplies to this area for many years and this clinic will specialise in care of people with physical disabilities and mental health problems, which are largely ignored in Burkina Faso, as well as treating general medical problems. We send medical supplies to help this clinic in containers we send to Bobo-Dioulasso.

Jacobs Well Appeal (Registered number: CE023865)

Report of the Trustees for the year ended 31st March 2024

STRATEGIC REPORT Achievement and performance Charitable activities

We have not planted any fruit trees in Burkina Faso this year due to the security situation.

We continue to support the work of these schools by administering a sponsorship scheme, whereby donors in the UK can pay monthly to support the education, nutrition and medical care of a school child.

MOLDOVA

This eastern European country is very poor and we work with the international charity ORA to support their work in this country. We have sent one curtain-sider lorry to Moldova this year with medical, stoma, humanitarian and educational aid.

SIERRA LEONE

Jacob's Well Appeal has sent a container this year to our partners in Sierra Leone, Spark2Action, which is a local NGO set up to help churches in the area and is setting up a centre to help drug addicts and train pastors. Jacob's Well Appeal is helping to fund the building of Hope Farm, which will become a training centre for local people as well as a sustainable agricultural project. Jacob's Well Appeal has also previously provided a minibus to the Sierra Leone Autistic School to enable them to transport their children to and from school last year and this is still in use. We also were able to provide solar panels last year for a disability centre in Kabala which is rural and did not have electricity.

KENYA

We continue to support the work of the ABC schools in Nairobi and Loitokitok. We support the work of these schools by administering a sponsorship scheme, whereby donors in the UK can pay monthly to support the education, nutrition and medical care of a school child. We have struggled in the past to get containers into Kenya because of the logistical situation and were unable to send any this year.

UKRAINE

Jacob's Well Appeal has had a long association with Ukraine and when the war between Russia and Ukraine started we were able to contact our previous partners in this country and establish a route to send aid into this country. Jacob's Well Appeal was also fortunate in having a significant donation of money and aid from the general public in order to meet this need, as well as donations from local firms and manufacturers. We have also managed to buy 2 ambulances to Ukraine, pay for vital medicines they had requested as well as pay for a warehouse to store the aid we send.

SYRIA

On the 6th February 2023 there was a devastating earthquake that struck Turkey and Syria, causing one of the biggest disasters to impact the region in recent times. We have no contacts in Turkey but we have worked previously with Samara Aid to send medical aid and clothing to Syria. We were able to send a significant donation raised by a public appeal to this charity to help the people injured due to the earthquake.

Smaller Supplies

We continue to send out smaller consignments of aid to other charities, NGO's and private individuals in need.

Within the UK

Whilst our main focus is to help people overseas, we also try to help those who are socially, economically or physically disadvantaged. Such activities include;

- We donate food, clothing, household items and furniture to individuals in need and also to several local charities who help the homeless, rehabilitate prisoners, support asylum seekers and others in economic or social difficulty.
- We regularly help local disabled people by giving, lending or selling at a subsidised price mobility aids such as crutches, Zimmer frames, raised toilet seats or wheel chairs.
- Our shop serves as a community hub, with volunteers specially commissioned to welcome, listen and support those who come in, thus providing a service for the lonely, the bereaved and those struggling with life.

**Report of the Trustees
for the year ended 31st March 2024**

**STRATEGIC REPORT
Achievement and performance
Charitable activities**

We give opportunities to people who have learning or physical disabilities to volunteer in our shops, warehouse or off

Our long term objective is to alleviate suffering particularly due to poverty and we feel that this objective has been achieved by our activities this year.

Summary of Aid Distributed

Country of Destination	Education	Food	Hygiene	Building	Agriculture	Clothes & Shoes	Toys & household
Zimbabwe	1,565	-	10	-	-	521	1,927
Ukraine 1	50	480	-	-	-	698	929
Congo							
Brazzaville 1	3,199	-	-	36	-	516	728
Ukraine 2	140	886	-	-	-	829	83
Ukraine 3	702	536	-	-	-	319	5
Ukraine 4	350	1,215	-	-	-	1,292	60
Burkina Faso							
1	7,707	-	-	-	2,771	112	704
Ukraine 5	125	-	-	-	-	56	47
Sierra Leone	2,550	-	-	2,027	2,000	448	2,270
Ukraine 6	-	659	-	-	-	86	104
Ukraine 7	-	-	-	-	-	-	-
Cameroon	975	-	-	-	-	626	371
Burkina Faso							
2	3,000	-	-	-	-	-	-
Moldova	360	-	-	-	-	1,829	54
Ukraine 8	618	-	-	-	-	862	420
Congo							
Brazzaville 2	1,692	-	-	-	-	162	1,469
Ukraine 9	-	-	-	-	-	8,636	347
Small Donations	-	-	-	-	-	-	-
Total	23,031	3,777	10	2,062	4,771	16,989	9,514

**Report of the Trustees
for the year ended 31st March 2024**

**STRATEGIC REPORT
Achievement and performance**

Country of Destination	Durbin Medicines	Ostomy	Medical Equipment	Medical Disposables	Total by Container
Zimbabwe	-	117,071	10,615	68,065	199,773
Ukraine 1	-	197,445	2,480	81,205	283,287
Congo					
Brazzaville 1	-	88,665	2,480	70,167	165,789
Ukraine 2	9,104	119,993	1,570	95,087	227,692
Ukraine 3	-	76,329	2,580	123,900	204,370
Ukraine 4	-	225,775	2,280	95,343	326,315
Burkina Faso 1	-	48,188	21,693	25,769	106,944
Ukraine 5	-	199,047	1,210	167,625	368,109
Sierra Leone	-	-	3,540	18,620	31,454
Ukraine 6	-	306,311	4,040	82,365	393,564
Ukraine 7	-	-	-	615,032	615,032
Cameroon	-	-	5,885	66,210	74,066
Burkina Faso 2	0	0	0	0	3,000
Moldova	-	448,080	1,550	74,815	526,687
Ukraine 8	-	43,690	3,480	68,918	117,987
Congo					
Brazzaville 2	-	134,176	3,010	80,598	221,106
Ukraine 9	-	157,557	3,760	88,008	258,308
Small Donations	-	114,792	-	-	114,792
Total	9,104	2,277,118	70,173	1,821,727	4,238,274

Our Shop

Our shop serves to raise funds for our overseas work and also to promote the Christian faith through providing quality Christian literature and bibles to local churches and their members. It is also a community hub, seeking to help members of the community who are in need

The shop in Beverley continues to function well, though there is a constant battle to find enough volunteers to maintain adequate staffing levels. We now have a garden patio which has been extremely popular, particularly as it has extended the café to outside. During the Covid pandemic this was particularly welcome.

The shop runs a chat group, a Knit and Natter and a craft group, all aiming to help social interaction and combat loneliness.

Ongoing Issues

Due to the ongoing war in Ukraine and the generosity of the general public, we have been able to process and send significantly more aid abroad this year as compared to previous years before the war started. We have been able to send aid that had become less acceptable to other countries for various reasons- particularly short dated items and colostomy, but this situation is changing and it will become increasingly difficult to send aid via this route. Due to the cost of fuel and containers and the increasingly difficulty in getting medical aid into countries, it is likely that the amount of aid we can receive and send will diminish. We are unlikely to be able to send further aid to Moldova, as this country is seeking entry into the European Union and will no longer be able to accept a lot of the items we send. The cost of buying containers, shipping and sending aid has also significantly risen and this, together with the restrictions mentioned above, makes our work much more difficult. The current cost of living crisis may well affect our donations in the next financial year.

**Report of the Trustees
for the year ended 31st March 2024**

**STRATEGIC REPORT
Achievement and performance**

Future Plans

We plan to continue working along the same lines - identifying new partners and projects and also new destinations requiring medical aid, as well as continuing to support the partners we have at present. Due to changes in political and legal/tax situations in countries that we work with, that affect the shipping of aid to a particular destination or even the ongoing requirement for aid, we constantly assess the need and expense of each shipment or project. We will no longer be sending colostomy aid to Moldova as this country's legal requirements has risen and as it is hoping to join the EU soon, it's need for aid has fallen. We have identified a new partner in desperate need of colostomy (in Cuba) and we are working through the logistics of sending aid here.

Volunteers

Our team of volunteers is still below pre-pandemic levels, though many have returned now and we have also had new volunteers starting at the charity.

In total this year our UK volunteers worked 14,004 hours for Jacob's Well Appeal. This is valued at £182,002.

We would like to take this opportunity to thank all our volunteers and staff in the UK and partners abroad who work so hard to enable us to deliver our aid.

Supporters

We would also like to thank our many supporters and donors without whom nothing would be possible.

**Financial review
Financial position
Income**

Our main sources of income are from donations made by the many people and groups who support us, from our charity shop in Beverley and from our other sales outlets, including street and warehouse sales and Ebay. Because of the very low interest rates available for our money in the bank, the trustees have invested £30,000 and this forms part of the Charity's reserve funds. We have a biannual newsletter to keep our supporters informed.

The CEO and other volunteers give many talks to interested groups, particularly in East Yorkshire. These often result in generous donations of money or relief goods. We also continue to benefit from legacies. We approach medical and stoma manufacturers as well as hospitals and similar groups to ask for any suitable donations to send in our containers. A large amount of our medical equipment and stoma products come because they are end of line, no longer required, surplus to requirement or near to their expiry date.

Fundraising Statement

Apart from collecting tins and sales, all our financial donations come from UK donors via bank accounts, most of whom are known to us. We know all our larger donors personally and we have not had any significant donations from vulnerable individuals. We are not a member of the voluntary fundraising regulator scheme and we have had no fundraising complaints. We do not employ a fundraiser, although we have 3 part time shop managers, who are all paid the living wage. All collecting tins and money raised at sales (which is stored in a locked box with the key kept separately after the sale) are counted in the presence of two people in the office.

**Report of the Trustees
for the year ended 31st March 2024**

STRATEGIC REPORT

Financial review

Financial position

Expenditure

- Maintaining our administrative centre and warehouse where aid supplies are sorted, listed and despatched, including paying the salaries of staff who work there. All staff are paid the living wage.
- Maintaining and running the charity shop, including the salaries of the managers who work there.
- Transporting donated items to the warehouse or to and from the shop and taking loaded containers to the appropriate terminals.
- Paying for shipping, including agents' fees and container transport.
- Where funds permit, purchasing medicines to supplement donated medical supplies and to add in medicines appropriate to tropical or other local needs, together with equipment for supported facilities.
- Purchasing medical, educational and agricultural equipment and running projects with our overseas partners depending on available money.

Reserves

The Trustees' policy is to hold sufficient funds (£30,000) to enable the charity to run efficiently for a period of approximately 3 months. At the same time, it ensures that it has sufficient in reserve to be able to meet any budgeted activities and unexpected contingencies. The level of reserves is monitored and reviewed by the Trustees regularly in the light of past and planned expenditure. The reserves currently stand at around £35,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Jacob's Well Appeal (also known as Jacob's Well) was founded in February 1982 and initially known as Jacob's Well Polish Appeal. It was registered with the Charity Commission in July 1984. In Afghanistan the Charity is commonly known as JWA. The registered aims have since been extended to those above to take account of the widened geographical area covered and the extended range of activities and in 2021 we registered the charity as a CIO.

There are currently 9 trustees, one third of whom are elected each year at the Annual General Meeting by the trustees. Election is for a period of 3 years, renewable if re-elected. The Chairman, Medical Directors and Treasurer are elected annually at the Annual General Meeting and are ex-officio Trustees. The Trustees meet not less than 4 times in each calendar year to review progress and policy. In general, when vacancies arise, potential Trustees are invited to stand for election from the many people in contact with the Charity. They are usually people who have a particular skill or experience which will benefit the Trustee body, such as legal knowledge, accountancy, management, medical, caring or practical ability or a proven ability as a volunteer in the charity field. They are introduced to the role by provision of documents outlining the role and the responsibilities involved and they are given an explanation of the activities of the Charity, information about its history, governance and financial functioning.

Subcommittees are appointed to make recommendations to the Trustees where an issue needs investigation.

Supporters are kept in touch with the charity by a regularly updated web-site, our Facebook page, twitter account and a newsletter which is posted or emailed twice each year to keep them in touch with current events.

Jacob's Well Appeal has a Memorandum of Understanding (MOU) with the Ghanaian Government and with the Government of Sierra Leone. Other organisations with whom we have co-operated within the last couple of years include; the National University Kyiv-Mohyla Academy in Ukraine, the Red Cross, the Soroptimists, Diabetes UK, the Ileostomy Association, Rotary and Inner Wheel Clubs, local Churches, Inter-care, Real Aid, and ORA in Moldova.

**Report of the Trustees
for the year ended 31st March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

We work closely with partner charities and NGOs abroad including Coalition for Change (C4C), Sahara Advocates for Change and the King's Village in Ghana, ABC Children's Aid and the Village of Hope in Burkina Faso, ABC Children's Aid in Kenya, Uganda and Iceland, Samara's aid foundation, World Share, Physionet, Bulgaria aid, ORA International in Moldova and others including Mercy Mission Naivasha Kenya and Home Leone, Spark2Action and Sierra Leone Autistic Society.

Jacob's Well Appeal has signed up to the East Riding Compact - the local partnership agreement between public sector and voluntary & community sector organisations.

Risk management

The Risk Assessments in relation to the shop, warehouse, transport and office are being regularly reviewed with the oversight of a Health and Safety Consultant. The forklift and vehicles have been maintained according to manufacturers' recommendations and subjected to Loler examinations and MOTs etc. as required and a training session for all our forklift truck drivers is organised as per guidelines. All firefighting and electrical equipment has been checked by external contractors and practices held.

As advised by our solicitors, we will keep the associated charity (Jacob's Well Appeal 515235) open in the long term, to receive any legacies that specify the charity's present registration number.

Different aspects of the activities of the Charity are subject to control in conformity with legislation by the Home Office, the Medicines and Healthcare Products Regulatory Agency, the Environment Agency, the Health and Safety Executive and the VAT Inspector, as well as the Local Authority: Trading Standards Officer re: Charity Shop, Food Safety Officer re: Food, Storage and Export, and other guidance such as Internal Transport Safety.

Valuing the Medical Aid

In 2015 our office administrator priced every item, by weight, using the NHS pricing guide. The colostomy was also priced at this time. In 2016 Dr Margaret Robertson checked a random sample of the medical items on websites such as MediSupplies, Amazon, eBay, MediSave, Robinson Health Care, First Aid etc to confirm that they were not overpriced. The cost of any item can be very variable, and so we aim to identify a low rather than a high cost. The items we receive are new and in date but are really only valuable to the beneficiary.

In 2022 Dr Margaret Robertson re-valued the aid, again using websites such as MediSupplies, Amazon, eBay etc. Medical Aid is identified by type (eg bandages or maternity) rather than specific items. Aid was therefore valued by category - a box of aid in each category was priced and then the value per Kg for each category was calculated and this was compared to the previous figures. This year the boxes were re-valued by checking the current price of each box in each category. The colostomy aid, which is donated by companies and patients, was

Initially priced by the drug tariff in 2015 and was re-valued in 2022 using the Bladder and Bowel handbook 2021. It has now been valued in 2023 using the NHS online pricing guide.

The current prices of these items in the countries where we send them are comparable to the prices in the UK - in deed they can be higher as the items that are available in these countries are very limited and of poor quality.

We are now recording stock on a computer system. We hope that this will eventually enable us to have a much clearer record of stock that has arrived and also left our premises. Unfortunately, we have had serious issues with the original program but hopefully this is being rectified and our last audit went very well.

Jacobs Well Appeal (Registered number: CE023865)

**Report of the Trustees
for the year ended 31st March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT
REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Company number
CE023865 (England and Wales)

Registered Charity number
1192373

Registered office
Swinemoor Lane
Beverley
HU17 0JX

Trustees

M Adams
W Moore
B Ribey
E Lyle
Dr M Robertson (resigned 20.1.2025)
V Bemrose (resigned 22.1.2024)
M Hargreaves (resigned 22.1.2024)
J Sutton (resigned 22.1.2024)
Dr A Robertson (resigned 20.1.2025)
B G Luciola
C W Blackburn (appointed 22.1.2024)
Dr B Beynon

Auditors

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Solicitors

Wilkin & Chapman

Bankers

CAF, CO-OP, TSB

Insurers

Ansvar, Hedon Insurance

Independent Financial Advisor

Stephenson Johnson

**Report of the Trustees
for the year ended 31st March 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual 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 & Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

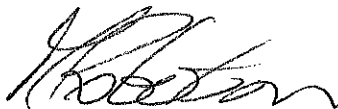
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

AUDITORS

The auditors, Smailes Goldie, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20th January 2025 and signed on the board's behalf by:



Dr M Robertson - Trustee

Report of the Independent Auditors to the Trustees of Jacobs Well Appeal

Qualified Opinion

We have audited the financial statements of Jacobs Well Appeal (the 'charitable company') for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of the charity's profit for the year then ended:
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practise : and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for qualified opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. In the 2022 year, due to a change in the stock systems used by the charity we were unable to provide sufficient audit evidence in relation to year end stock pricing. The detailed stock listings did not contain sufficient information or detail to enable us to obtain sufficient evidence in relation to the valuation of individual stock items.

As a result of these matters we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded stock and the corresponding impact that this has on the stock movement reported in the Statement of Financial Activities. At 31 March 2022 the total unverified stock balance was £592,806. At 31 March 2023 the movement in stock figure for the year was £416,083.

Our audit opinion on the financial statements for the period ended 31 March 2022 was modified accordingly. Our opinion on the current period's financial statements is also modified because of the possible effect of this matter on the comparability of the corresponding figures.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Key audit matters

Except for the matter described in the basis for qualified opinion section, we have determined that there are no key matters to be communicated in our report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Report of the Independent Auditors to the Trustees of Jacobs Well Appeal

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, tax legislation, data protection, anti-bribery, employment, environmental and health and safety legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

Report of the Independent Auditors to the Trustees of Jacobs Well Appeal

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators and the company's legal advisors.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation.

This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Smailes Goldie

Smailes Goldie
Chartered Accountants
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

22 January 2025

Date:

Jacobs Well Appeal

Statement of Financial Activities for the year ended 31st March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,402,525	131,501	4,534,026	5,151,874
Charitable activities	4				
Charitable activities		104,617	-	104,617	416,083
Investment income	3	301	-	301	136
Other income	5	83,077	3,378	86,455	138,739
Total		<u>4,590,520</u>	<u>134,879</u>	<u>4,725,399</u>	<u>5,706,832</u>
EXPENDITURE ON					
Raising funds	6	86,723	2,573	89,296	67,515
Charitable activities	7				
Charitable activities		4,340,182	202,336	4,542,518	5,043,057
Other		111,636	2,578	114,214	87,278
Total		<u>4,538,541</u>	<u>207,487</u>	<u>4,746,028</u>	<u>5,197,850</u>
Net gains/(losses) on investments		<u>3,140</u>	<u>-</u>	<u>3,140</u>	<u>(2,848)</u>
NET INCOME/(EXPENDITURE)		<u>55,119</u>	<u>(72,608)</u>	<u>(17,489)</u>	<u>506,134</u>
Transfers between funds	18	<u>6,300</u>	<u>(6,300)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>61,419</u>	<u>(78,908)</u>	<u>(17,489)</u>	<u>506,134</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,361,479</u>	<u>126,850</u>	<u>1,488,329</u>	<u>982,195</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,422,898</u></u>	<u><u>47,942</u></u>	<u><u>1,470,840</u></u>	<u><u>1,488,329</u></u>

The notes form part of these financial statements

Jacobs Well Appeal (Registered number: CE023865)**Balance Sheet
31st March 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	12	19,674	23,517
Investments	13	<u>35,145</u>	<u>32,005</u>
		54,819	55,522
CURRENT ASSETS			
Stocks	14	1,113,506	1,008,889
Debtors	15	6,457	59,851
Cash at bank		<u>318,442</u>	<u>372,275</u>
		1,438,405	1,441,015
CREDITORS			
Amounts falling due within one year	16	<u>(22,384)</u>	<u>(8,208)</u>
NET CURRENT ASSETS		<u>1,416,021</u>	<u>1,432,807</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,470,840</u>	<u>1,488,329</u>
NET ASSETS		<u>1,470,840</u>	<u>1,488,329</u>
FUNDS	18		
Unrestricted funds		1,422,898	1,361,479
Restricted funds		<u>47,942</u>	<u>126,850</u>
TOTAL FUNDS		<u>1,470,840</u>	<u>1,488,329</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

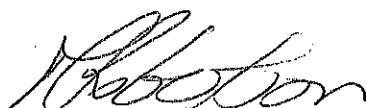
The notes form part of these financial statements

Jacobs Well Appeal (Registered number: CE023865)

Balance Sheet - continued
31st March 2024

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 20th January 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M Robertson', written in a cursive style.

M Robertson - Trustee

The notes form part of these financial statements

Jacobs Well Appeal**Cash Flow Statement
for the year ended 31st March 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(54,134)</u>	<u>75,479</u>
Net cash (used in)/provided by operating activities		<u>(54,134)</u>	<u>75,479</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(3,000)
Interest received		<u>301</u>	<u>136</u>
Net cash provided by/(used in) investing activities		<u>301</u>	<u>(2,864)</u>
Change in cash and cash equivalents in the reporting period		(53,833)	72,615
Cash and cash equivalents at the beginning of the reporting period		<u>372,275</u>	<u>299,660</u>
Cash and cash equivalents at the end of the reporting period		<u>318,442</u>	<u>372,275</u>

The notes form part of these financial statements

Jacobs Well Appeal

Notes to the Cash Flow Statement for the year ended 31st March 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(17,489)	506,134
Adjustments for:		
Depreciation charges	3,843	3,851
(Gain)/losses on investments	(3,140)	2,848
Interest received	(301)	(136)
Increase in stocks	(104,617)	(416,083)
Decrease/(increase) in debtors	53,394	(1,981)
Increase/(decrease) in creditors	<u>14,176</u>	<u>(19,154)</u>
Net cash (used in)/provided by operations	<u>(54,134)</u>	<u>75,479</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	<u>372,275</u>	<u>(53,833)</u>	<u>318,442</u>
	<u>372,275</u>	<u>(53,833)</u>	<u>318,442</u>
Total	<u>372,275</u>	<u>(53,833)</u>	<u>318,442</u>

The notes form part of these financial statements

Jacobs Well Appeal

Notes to the Financial Statements for the year ended 31st March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Merger Accounting

On 1 April 2022 registered CIO 'Jacobs Well Appeal' (reg no. 1192373) merged with registered charity 'Jacobs Well Appeal' (reg no. 515235), taking on all operations, income, expenditure, assets & liabilities.

The purposes of both charities are concurrent, and there are no changes to the classes of beneficiaries or the purpose of benefits provided by the charities. Therefore, the accounts presented are the result of combining the charities using merger accounting as dictated by the Charities SORP 2019.

Going Concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the CIO to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the CIO has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the CIO's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings and fittings	- Straight line over 20 years
Containers	- 50% on cost
Motor Vehicles	- Straight line over 5 years

Stocks

At 31 March 2024 the charity has included, at a valuation of £1,113,506, the stock of donated goods, mainly comprising ostomy supplies, medical equipment and disposables.

The stock for the charity is obtained through non-exchange transactions and therefore stock is held at Fair Value. The Fair Value of such stock is based on the open market value where available, or the amount for which the stock could be purchased at a wholesale level, based on publicly available data.

Jacobs Well Appeal

Notes to the Financial Statements - continued for the year ended 31st March 2024

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donated goods	4,238,274	4,752,420
Donations	131,501	225,850
Gift aid	153,954	172,604
Legacies	10,297	1,000
	<u>4,534,026</u>	<u>5,151,874</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>301</u>	<u>136</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Stock movement	<u>104,617</u>	<u>416,083</u>

5. OTHER INCOME

	2024	2023
	£	£
Shop sales	51,465	51,326
Other sales	-	40,644
Other income	<u>34,990</u>	<u>46,769</u>
	<u>86,455</u>	<u>138,739</u>

Jacobs Well Appeal

Notes to the Financial Statements - continued for the year ended 31st March 2024

6. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Property expenses	11,340	11,340
Printing and stationery	531	563
Fundraising	198	3,179
Administration expenses	4,469	4,311
Postage and carriage	717	807
Selling costs	4,355	2,672
Staff	45,870	40,709
Transport	21,816	3,934
	<u>89,296</u>	<u>67,515</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Charitable activities	<u>4,542,518</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	3,843	3,843
Auditors Remuneration	<u>8,875</u>	<u>6,900</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024, nor for the year ended 31st March 2023.

Trustees' expenses

Miss E Lyle, trustee, was reimbursed £1,478 for travel expenses incurred on her trip to Ghana, and £9 for travel expenses incurred in England.

Dr M Robertson, a trustee was reimbursed £1,483 for travel expenses on her trip to Ghana.

Jacobs Well Appeal

Notes to the Financial Statements - continued for the year ended 31st March 2024

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	79,551	72,120
Pensions	1,074	1,010
	<u>80,625</u>	<u>73,130</u>

	2024	2023
Average number of employees	7	7

No employee was paid at a rate of more than £60,000 during the year.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,925,644	226,230	5,151,874
Charitable activities			
Charitable activities	416,083	-	416,083
Investment income	136	-	136
Other income	126,814	11,925	138,739
Total	<u>5,468,677</u>	<u>238,155</u>	<u>5,706,832</u>
EXPENDITURE ON			
Raising funds	64,358	3,157	67,515
Charitable activities			
Charitable activities	4,837,032	206,025	5,043,057
Other	83,686	3,592	87,278
Total	<u>4,985,076</u>	<u>212,774</u>	<u>5,197,850</u>
Net gains/(losses) on investments	(2,848)	-	(2,848)
NET INCOME	480,753	25,381	506,134
Transfers between funds	(600)	600	-
Net movement in funds	480,153	25,981	506,134
RECONCILIATION OF FUNDS			
Total funds brought forward	881,326	100,869	982,195
TOTAL FUNDS CARRIED FORWARD	<u>1,361,479</u>	<u>126,850</u>	<u>1,488,329</u>

Jacobs Well Appeal

Notes to the Financial Statements - continued for the year ended 31st March 2024

12. TANGIBLE FIXED ASSETS

	Buildings and fittings £	Containers £	Motor vehicles £	Totals £
COST				
At 1st April 2023	67,590	13,865	35,764	117,219
Disposals	<u>(614)</u>	<u>(825)</u>	<u>(3,995)</u>	<u>(5,434)</u>
At 31st March 2024	<u>66,976</u>	<u>13,040</u>	<u>31,769</u>	<u>111,785</u>
DEPRECIATION				
At 1st April 2023	46,480	13,859	33,363	93,702
Charge for year	3,243	-	600	3,843
Eliminated on disposal	<u>(615)</u>	<u>(825)</u>	<u>(3,994)</u>	<u>(5,434)</u>
At 31st March 2024	<u>49,108</u>	<u>13,034</u>	<u>29,969</u>	<u>92,111</u>
NET BOOK VALUE				
At 31st March 2024	<u>17,868</u>	<u>6</u>	<u>1,800</u>	<u>19,674</u>
At 31st March 2023	<u>21,110</u>	<u>6</u>	<u>2,401</u>	<u>23,517</u>

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2023	32,005
Revaluations	<u>3,140</u>
At 31st March 2024	<u>35,145</u>
NET BOOK VALUE	
At 31st March 2024	<u>35,145</u>
At 31st March 2023	<u>32,005</u>

There were no investment assets outside the UK.

Included within the above is cash of £1,733 (2023: £1,448).

Historical Cost of Investments

The historical cost of investments as at 31 March 2024 was £30,000 (2023: £30,000).

Cost or valuation as at 31st March 2024 is represented by:

Valuation in 2024	Listed Investments £ <u>35,145</u>
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Jacobs Well Appeal

Notes to the Financial Statements - continued for the year ended 31st March 2024

14. STOCKS

	2024 £	2023 £
Shop stock	<u>7,819</u>	<u>4,171</u>
Warehouse stock		
Food	-	480
Educational	2,896	-
Hygiene	485	249
Clothes	1,854	1,942
Medical disposables	166,217	152,245
Ostomy supplies	917,847	513,150
Medical equipment	11,590	137,073
Container to be sent	-	194,598
Bric-a-brac and household	<u>4,799</u>	<u>4,981</u>
Warehouse stock	<u>1,105,687</u>	<u>1,004,718</u>
Total stock	<u><u>1,113,506</u></u>	<u><u>1,008,889</u></u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u><u>6,457</u></u>	<u><u>59,851</u></u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	9,673	-
Accrued expenses	<u><u>12,711</u></u>	<u><u>8,208</u></u>
	<u><u>22,384</u></u>	<u><u>8,208</u></u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets	19,674	-	19,674	23,517
Investments	35,145	-	35,145	32,005
Current assets	1,390,463	47,942	1,438,405	1,441,015
Current liabilities	<u>(22,384)</u>	<u>-</u>	<u>(22,384)</u>	<u>(8,208)</u>
	<u><u>1,422,898</u></u>	<u><u>47,942</u></u>	<u><u>1,470,840</u></u>	<u><u>1,488,329</u></u>

Jacobs Well Appeal

Notes to the Financial Statements - continued
for the year ended 31st March 2024

18. MOVEMENT IN FUNDS

Fund name	Opening £	Income £	Expense £	Transfers/ Gains £	Closing £
Afghanistan	125	-	(125)	-	-
Brownwell	24,490	2,500	(7,829)	-	19,611
Burkina Faso	2,005	5,628	(6,178)	-	1,455
Child Sponsorship					
Burkina Faso	1,088	4,380	(5,112)	-	356
Child Sponsorship Kenya	484	2,090	(2,401)	-	173
Covid	280	-	(280)	-	-
Doctors	4,779	11,875	(12,604)	(2,500)	1,550
Dry Season Ghana	671	760	(770)	-	661
Fruit Trees	873	542	(614)	-	801
Ghana literacy project	303	-	-	-	303
Gift for Life	235	632	(717)	-	150
Helen Smith	3,701	-	(3,701)	-	-
Hospital	2,570	-	(2,500)	36	106
Syria earthquake	70,992	19,153	(89,576)	-	565
Tamale	4,212	150	(2,872)	-	1,490
Ukraine war	5,328	61,320	(49,798)	-	16,850
Other	4,258	12,432	(11,248)	(3,836)	1,606
Well drilling	-	80	(80)	-	-
Madagascar	-	2,465	(200)	-	2,265
Morocco	-	11,162	(11,162)	-	-
Total restricted funds	126,580	134,879	(207,487)	(6,300)	47,942
Unrestricted funds	1,361,479	4,593,660	(4,538,541)	6,300	1,422,898
Total Funds	1,488,329	4,728,539	(4,746,028)	-	1,470,840

Jacobs Well Appeal

Notes to the Financial Statements - continued for the year ended 31st March 2024

18. MOVEMENT IN FUNDS - continued

2023 comparative movement in funds

Fund name	Opening £	Income £	Expense £	Transfers/ Gains £	Closing £
Afghanistan	125	125	-	-	125
Abandoned girls school	3	-	-	(3)	-
Brownwell	4,048	45,875	(24,983)	-	24,940
Burkina Faso	882	5,323	(4,203)	3	2,005
Child Sponsorship					
Burkina Faso	331	5,054	(4,297)	-	1,088
Child Sponsorship Kenya	273	2,327	(2,116)	-	484
Covid	670	2,563	(2,953)	-	280
Doctors	5,548	1,250	(1,323)	(696)	4,779
Dry Season Ghana	671	-	-	-	671
Fruit Trees	1,199	248	(574)	-	873
Ghana literacy project	-	803	(1,100)	600	303
Gift for Life	327	613	(705)	-	235
Helen Smith	3,701	-	-	-	3,701
Hospital	6,725	5,070	(9,225)	6	2,576
Syria earthquake	-	71,000	(8)	-	70,992
Tamale	4,650	2,212	(2,650)	-	4,212
Ukraine war	66,401	69,209	(130,282)	-	5,328
Well drilling	225	-	(225)	-	-
Other	5,090	26,608	(28,130)	690	4,258
Total restricted funds	100,869	238,155	(212,774)	600	126,850
Unrestricted funds	881,326	5,884,760	(5,404,007)	(600)	1,361,479
Total Funds	982,195	6,122,915	(5,616,781)	-	1,488,329

19. RELATED PARTY DISCLOSURES

The land on which Jacob's Well Appeal buildings stand is owned by the Beynon Family Discretionary Trust (BFDT). Jacob's Well Appeal rents its warehouse from the BFDT. The trust is also a benefactor of Jacob's Well Appeal. Its trustees are David Beynon, Rev John Beynon, Samuel Nunes and Dr Beryl Beynon. Dr Beryl Beynon is also a trustee and medical director of Jacob's Well and Rev John Beynon is CEO. John Beynon, the son of trustee Dr Beryl Beynon, is employed by the charity and is remunerated at the UK Living wage in his role as CEO. In the event of any discussions regarding payments to be made by Jacob's Well Appeal to the BFDT, Dr Beryl Beynon and John Beynon are asked to leave the room so that a conflict of interest does not occur. The financial transactions between Jacob's Well and the BFDT are listed below:

	2024 £	2023 £
Financial transactions between Jacob's Well and the Beynon Family Discretionary Trust		
Income to Jacob's Well Appeal		
General donations	12,500	12,500
Tax reclaimable on gift aid donations	805	10,227
	<u>13,305</u>	<u>22,727</u>
Expenses for Jacob's Well Appeal		
Warehouse rent	18,000	18,000
	<u>18,000</u>	<u>18,152</u>