

**REGISTERED COMPANY NUMBER: 13496093 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1197265**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2024**  
**for**  
**The Jencks Foundation**

Litchfields  
5 Luke Street  
London  
EC2A 4PX

**The Jencks Foundation**

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for the Year Ended 31 March 2024**

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## **The Jencks Foundation**

### **Report of the Trustees for the Year Ended 31 March 2024**

#### **Trustees' Annual Report**

The Trustees of the Jencks Foundation, who are also Directors of the charity for the purposes of the Companies Act 2006, have the pleasure of presenting their report and the unaudited financial statements of the charity for the period 1 April 2023 to 31 March 2024.

#### **OBJECTIVES AND ACTIVITIES**

Charitable Objectives and Mission Statement

##### **Objectives**

As a registered charity, the objectives of the Jencks Foundation are:

1. To advance the education of the public by promoting their understanding and knowledge of architecture including in particular (but without limitation) the expanded field of architecture and the work of Charles Jencks in that field (including by opening and maintaining a museum in the Grade 1 listed house known as The Cosmic House in Lansdowne Walk, Holland Park, London that was his home) and to promote research for the public benefit in all aspects of those subjects (and to publish the useful results).
2. To preserve for the public benefit The Cosmic House, Lansdowne Walk, Holland Park London as a building of architectural interest and such other buildings of architectural interest as the Trustees may from time to time identify.
3. To advance such other objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

##### **Mission**

The Jencks Foundation is a cultural laboratory that promotes critical experimentation in the expanded field of architecture through the lens of Post-Modernism. The Jencks Foundation's program builds upon the multivalent legacy of the late writer, critic, designer and teacher Charles Jencks as well as the ideas imbued in The Cosmic House, his Post-Modernist manifesto and former home turned Grade I listed museum in Holland Park, London, which opened to the public in September 2021.

## **The Jencks Foundation**

### **Report of the Trustees for the Year Ended 31 March 2024**

#### **STRATEGIC REPORT**

##### **Achievement and performance**

##### **Activities April 2023- March 2024**

The Jencks Foundation at The Cosmic House continued its work to build its reputation as a vibrant and vital cultural institution, creating exhibitions, new research and critical conversations on Post-Modern architecture and its expanded field. We added several new layers of interpretation of The Cosmic House to continue to educate the public on the polyphony inherent in Post-Modernisms and contemporary Post-Modern culture. Our projects were hosted in a number of external venues, both through strategic collaborations and requests, highlighting the quality of work produced.

The Jencks Foundation re-opened The Cosmic House to the public in April 2023 with various projects that develop its 2023-24 research theme "1980 in Parallax". This included a new exhibition by Raqs Media Collective, and a new site-specific exhibition by Madelon Vriesendorp (one of Charles Jencks' long term collaborators) which opened in September 2023.

In addition to exhibitions, we initiated a new editorial series on the theme of '1980 in parallax' by globally recognised academics; 'Chronograms of Architecture', a collaboration with e-flux Architecture resulting in six new diagrams inspired by Charles' Evolutionary Trees of Architecture; the publication of Lev Bratishenko's booklet '21 games you can play with a Cosmic House', and an artist book with Raqs Media Collective titled 'The Bicyclist Who Fell into a Time Cone'.

The Jencks Foundation continued to promote academic and artistic research (through residencies, salons and work on future exhibitions) using The Cosmic House both as a venue and as inspiration and continued its work to make accessible and catalogue the Charles Jencks Archive.

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

Volunteers help provide guidance for public visitors. The Trustees would like to thank the volunteers for their contribution in opening The Cosmic House to the public.

#### **Achievements and Performance**

##### **Public Visitors**

The number of visitors to The Cosmic House is managed to ensure that the condition of The Cosmic House and the archive are preserved and to comply with planning permission requirements. The Cosmic House is open to the public April - December, Wednesday to Friday for two tours of up to 15 people. In addition, groups and invited guests can visit the house Monday and Tuesday afternoons and scholars are permitted to have access to the archive. Guided tours are held monthly.

Visits to the house and archive are very popular: all tickets released to the public sold out within hours of release, and we hold a waiting list for group visits. In total The Cosmic House welcomed over 3800 visitors through the door. While access to the house is limited due to regulations set out in our OMP, we have reached audiences through various other external collaborations, media coverage and our social media and newsletter.

In the period between April 2023-March 2024 we gained 3097 new followers on Instagram, 250 new followers on X (Twitter) and 100 new followers on Facebook.

As visitors to the house are necessarily limited, we consider the website our second building. Seasonal newsletters from The Cosmic House guide web-visitors to the educational content on the website, including program and archive updates. Over 5000 new subscribers joined in 2023.

## **The Jencks Foundation**

### **Report of the Trustees for the Year Ended 31 March 2024**

#### Public Programme Exhibitions

We launched the new year with the exhibition '1980 in Parallax' to remap the year 1980, the year when the first Venice Architecture Biennale announced Post-Modernism as the mainstream of the new architectural culture. The exhibition's title borrows the term 'parallax' from the field of photography and foregrounds the shifting perspectives of lesser studied contexts, cultural and geographical sites. The exhibition centres around a new film commission, *The Bicyclist Who Fell into a Time Cone* on display in the gallery space of The Cosmic House and complemented by a set of site-specific wall drawings and AR interventions throughout the museum.

'Cosmic Housework' a site-specific exhibition with Madelon Vriesendorp focused on humour and irony, two key ingredients for the design for The Cosmic House. The exhibition brings together existing and new work arranged across the spaces of The Cosmic House, addressing some common themes that span between Madelon's and Charles' practice, such as language, irony, pop and ad-hoc.

'how to pass through a door' by inaugural artist in resident Marysia Lewandowska is now on permanent display in The Cosmic House. The site-specific sound installation proposes an alternative encounter with the space, and by acknowledging Maggie Keswick Jencks' role and contributions to the design of the house, opens up a polyphony of interpretations and a parallel universe to Charles' own.

The Jencks Foundation collaborated with e-flux architecture to present an off-site exhibition titled *Chronograms of Architecture* at the Architectural Association in London to feature six newly commissioned diagrams alongside archival material from Charles Jencks' archive.

#### Symposium, Institutional Collaborations and Publications

The Cosmic House has a limited footfall but our projects reach well beyond the doors of the house museum, through strategic institutional collaborations where we host events, to invited screenings of work we have commissioned, to publications.

To accompany the off-site exhibition *Chronograms of Architecture*, the Jencks Foundation organised an international symposium in collaboration with the Architectural Association School of Architecture that brought together historians, archivists, designers and architectural educators to collectively reflect on the method of diagramming architectural history both as an expressive visual format and as a critical tool of analysis.

The newly commissioned film with Raqs Media Collective gained international momentum and went on to be screened/exhibited in various international venues and platforms including Centre Pompidou, the Shanghai Biennale, Whitney Biennale and MUBI.

Institutional collaborations included a screening of *The Bicyclist Who Fell into a Time Cone* at Art Basel Film, a '1980 in parallax' panel discussion in collaboration with the British Council and at the British Pavilion of the Venice Biennale and a Raqs Media Collective screening and talk at The Photographers Gallery; and a lecture and conversation with Marysia Lewandowska about her residency at The Cosmic House at The Courtauld Institute of Art.

The Jencks Foundation published *21 Games for a Cosmic House* by Lev Bratishenko, which is the outcome of Bratishenko's residency in the previous year and offers a new reading of the spaces of The Cosmic House through play.

To accompany the exhibition '1980 in Parallax' the Jencks Foundation has published an artist book by Raqs Media Collective that takes its starting point from their newly commissioned film *The Bicyclist Who Fell into a Time Cone*. Mirroring the film's visual textures, the five voices in the pamphlet register varying distances from what is seen on the screen and its potential elucidations and develop a more polyphonic method of writing history in dialogue.

## **The Jencks Foundation**

### **Report of the Trustees for the Year Ended 31 March 2024**

#### Laboratory Programme Research, Salons, Residencies and Archival work

The Jencks Foundation continued its residency programme with outputs ranging from new online essay commissions to print publications, newly commissioned artwork, and exhibitions to cultivate the conversation around its annual research themes and to develop in-depth research that feeds into the foundation's public program (exhibitions, commissions etc).

Several researchers, mostly from academic institutions, used the Jencks Archive as a resource for their work.

The Archive hosted 11 researchers, including several who came multiple times and carried out extended research. They included undergraduates, PhD students, and artists. Most of the research related to the design of The Cosmic House itself, reflecting the catalogue records that are currently available; however there have also been enquiries about Charles' teaching and relationships with other individuals from the architecture world (Gavin Stamp, Zaha Hadid).

The Archivist was also able to support loans to exhibitions at the Bonn Kunsthalle (a sun chair, a framed work and digital images) and Compton Verney (plasticine models). Compton Verney gave an in-kind donation for the conservation work for the models prior to the loan. The Archive has also supplied 15 images for use in publications. The archive catalogue has seen over 1000 unique visitors, with visitors spending on average over 10 minutes browsing the site.

The online catalogue was initially launched with a small sub-set of records relating to the design of The Cosmic House and there have been two major additions since: a box listing of the slides in the Architectural Library, browsable by drawer, architect and location; and records for five of the Bookhouses, giving not only basic bibliographic metadata but also information about Charles' annotations onto and insertions into the books.

The Jencks Foundation continued its series of salon discussions evolving around topics related to the foundation's annual research theme and bringing together an interdisciplinary group of artist, architects, writers, historians and scientist. Salon topics this year included "1980 in parallax" in an attempt to remap the year 1980 and situate the notion of Post-Modern Architecture in a more culturally and geographically expansive context, and "Post-Modern Cosmology" which initiates conversations for the foundation's upcoming programme for 2024/25.

#### **Communications**

Throughout the year the Jencks Foundation exhibitions were well received and attracted good press coverage. "Cosmic Housework" was the subject of coverage from publications and websites with broad reach and readership, including The Guardian, The London Review of Books, Design Anthology, Wallpaper, Art Basel, RIBA Journal, World Architecture Festival 2023, and Widewalls. RAQs Media Collective coverage was included in the RA Magazine, e-flux, Muse Magazine, FAD Magazine, AnOther Magazine and the Architectural Record. Based on audience reach and engagement rate on social media we estimated 594K views from the 23/24 press coverage.

Press responses on The Cosmic House included The Evening Standard naming The Cosmic House in its article on "10 of the best house museums for 20th century interiors" and enthusiastic coverage on The Londonist, and in Architect Magazine. The combined total publication wide audience figures for all outlets featuring coverage is 108 Million.

In addition, social media audiences on Instagram, Facebook and Twitter continued to show steady growth.

#### Challenges

As the Foundation is growing and the roles of the staff members is changing, the JF organigram needs to be rethought. We are carefully reviewing roles and responsibilities as well as workflow across the team to address this.

Managing visitor expectations remains a challenge due to the limited access available to members of the public wishing to visit The Cosmic House. The number of interested parties well exceeds capacity. We are addressing this by managing expectations through clear communication on our website, social media and newsletters.

## **The Jencks Foundation**

### **Report of the Trustees for the Year Ended 31 March 2024**

#### **Future Plans**

The Jencks Foundation will continue its laboratory and public programme at The Cosmic House focused on themes drawn from the Charles Jencks Archive and developed with an interdisciplinary group of contemporary artists, historians and other creative thinkers. The 2024 programme will launch with the opening of a newly commissioned exhibition by Turner-prize winning artist Tai Shani developed in response to the design of The Cosmic House and ideas of Ad-Hocism and Anthropomorphism in architecture.

As the Jencks Foundation is now moving from its "first" years to its "early learning" years, key goals include developing a financial and development/fundraising strategy and a learning strategy, and bringing these together with the programme, archive and the building conservation plan.

One of the main strategic long-term objectives for the year 2024/25 includes the development and implementation of a new learning outreach programme with the focus on three main target groups: A-level students, MA students in Architecture and Cultural Studies, and PhD level research students. The new learning outreach programme will evolve in close partnership with local schools and universities, and it will become integral to the Jencks Foundation's annual public programme and editorial output.

We have engaged external communications consultants The Seeking State to carry out a major review of its online communication and editorial strategy. This includes recommendations for a 'gentle rebrand' to refocus on 'The Cosmic House' brand and simplifying the web architecture with focus on our key audience groups. A new editorial strategy will follow to diversify our online editorial formats to reach all our main audiences ranging from more general visitors to specialist scholars.

A new conservation management plan will be an important project to implement in the next year, which may have implications on visitor numbers and accessibility, as well input into the financial and development strategies.

#### **Financial review**

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).

Income is derived from donations, charitable trusts, individuals, and ticket sales.

Expenditure relates materially to costs associated with opening and maintaining a museum at The Cosmic House, associated exhibition and programming costs and cataloguing and opening up the archive.

Administration costs relate to wages and costs associated with maintaining the property at 19 Lansdowne Walk. All costs are scrutinised regularly.

The reserves amount to £155,091. Please refer to the Balance Sheet of the Unaudited Financial Statements for the Period 1 April 2023 to 31 March 2024 which highlights the reserves. The Trustees decide how the unrestricted funds are best applied to support the Jencks Foundation and its activities.

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and is a going concern.

## **The Jencks Foundation**

### **Report of the Trustees for the Year Ended 31 March 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Trustees**

The Trustees of the Charity comprise the only members of the Charity under the Companies Act. The Trustees are also Directors of the Charity for the purposes of company law. The Trustees provide a mix of skills and competencies required to fulfil their obligations, which include developing and leading on strategies for the Charity to deliver its charitable values and purposes.

The Board is composed of at least two trustees and such maximum number as the Board may determine. The Board can appoint additional Trustees. The Board of Trustees includes a sufficient number of trustees who are not connected to the Jencks family to ensure that there is an unconflicted quorum capable of making decisions in relation to arrangements which may cause a conflict of interest. Trustees are aware that they must disclose any potential conflicts of interest to the Board so that they can be appropriately dealt with in line with the Charity's governing documents, and that any failure to do so could affect the Jencks Foundation's performance and reputation.

The Trustees believe that they can operate effectively with the current number and make up of Trustees. The Trustees who served during the period 1 April 2023 to 31 March 2024 are as follows: Lily Jencks, Louisa Jencks, Orlando Rock and Catherine Ince.

The Trustees meet at regular intervals to discuss the running of the charity and the making of any grants (if applicable). The Board approves the Trustees' Report and Accounts, annual budget and forward plan.

Day to day management of the Charity is delegated to the Director of the Jencks Foundation, Eszter Steierhoffer, who reports to the Board of Trustees. The Trustees have established appropriate controls and reporting mechanisms to ensure that the senior management team operates within the scope of the powers delegated to it. The Chair ensures that there is also robust debate at the board level, that provides constructive challenge to the Director, thereby ensuring that the Charity's aims are being delivered. Actions of these meetings are minuted and regularly reviewed.

The Trustees have reviewed the public benefit guidance published by the Charity Commission. The activities undertaken by the Jencks Foundation further its charitable purposes for the public benefit in several areas, in particular exhibitions, and public programmes.

The Trustees have examined the major risks which the Charity faces and confirm there is regular risk evaluation so that necessary steps can be taken to lessen those risks. The Trustees review and discuss health and safety issues at all meetings of the Board. The Trustees have identified the most significant risk as continued wear and tear to the fabric of The Cosmic House, which is being addressed by the conservation management plan.

The Jencks Foundation is committed to paying staff fairly with a salary that is competitive within the charity sector and is proportionate to the complexity of each role and in line with the charity objectives. The Trustees give their time and expertise without charge.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

13496093 (England and Wales)

##### **Registered Charity number**

1197265

##### **Registered office**

The Cosmic House  
19 Lansdowne Walk  
London  
W11 3AH



**The Jencks Foundation**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**Trustees**

Ms C Ince Museum Curator

Ms L Jencks Retired

Ms L C Jencks Architectural Designer

Mr O W A Rock Auctioneer

**Independent Examiner**

R Shah

Litchfields

5 Luke Street

London

EC2A 4PX

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors,  
on ~~16 December 2024~~ and signed on the board's behalf by:



.....  
Ms L C Jencks - Trustee

**Independent Examiner's Report to the Trustees of  
The Jencks Foundation**

**Independent examiner's report to the trustees of The Jencks Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

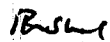
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



R Shah  
The Institute of Chartered Accountants in England and Wales

Litchfields  
5 Luke Street  
London  
EC2A 4PX

Date: 18 December 2024

**The Jencks Foundation**

**Statement of Financial Activities  
for the Year Ended 31 March 2024**

		Year Ended 31.3.24 Unrestricted fund £	Period 1.1.23 to 31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	700,000	-
<b>Charitable activities</b>	3		
Admissions		13,395	5,785
<b>Total</b>		<u>713,395</u>	<u>5,785</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Grants to institutions and individuals		-	1,000
Property, programme and exhibition costs		223,498	66,183
Other general expenses		357,056	56,890
<b>Total</b>		<u>580,554</u>	<u>124,073</u>
<b>NET INCOME/(EXPENDITURE)</b>		132,841	(118,288)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		22,250	140,538
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>155,091</u></u>	<u><u>22,250</u></u>

The notes form part of these financial statements

**The Jencks Foundation**

**Balance Sheet  
31 March 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>FIXED ASSETS</b>			
Intangible assets	9	12,898	9,709
Tangible assets	10	16,720	5,536
		<u>29,618</u>	<u>15,245</u>
<b>CURRENT ASSETS</b>			
Debtors	11	6,393	7,936
Cash at bank		136,603	31,306
		<u>142,996</u>	<u>39,242</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(17,523)	(32,237)
		<u>125,473</u>	<u>7,005</u>
<b>NET CURRENT ASSETS</b>			
		<u>155,091</u>	<u>22,250</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>155,091</u>	<u>22,250</u>
<b>NET ASSETS</b>			
		<u>155,091</u>	<u>22,250</u>
<b>FUNDS</b>	13		
Unrestricted funds		155,091	22,250
<b>TOTAL FUNDS</b>		<u>155,091</u>	<u>22,250</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

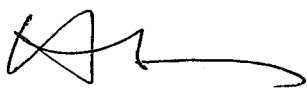
The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:

16 December '24

The notes form part of these financial statements

**The Jencks Foundation**

**Balance Sheet - continued**  
**31 March 2024**



.....  
Ms L C Jencks - Trustee

The notes form part of these financial statements

**The Jencks Foundation**

**Cash Flow Statement  
for the Year Ended 31 March 2024**

	Notes	Year Ended 31.3.24 £	Period 1.1.23 to 31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	125,230	(99,985)
Net cash provided by/(used in) operating activities		<u>125,230</u>	<u>(99,985)</u>
<b>Cash flows from investing activities</b>			
Purchase of intangible fixed assets		(6,480)	(7,695)
Purchase of tangible fixed assets		<u>(13,453)</u>	<u>-</u>
Net cash used in investing activities		<u>(19,933)</u>	<u>(7,695)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>105,297</u>	<u>(107,680)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>31,306</u>	<u>138,986</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>136,603</u></u>	<u><u>31,306</u></u>

The notes form part of these financial statements

**The Jencks Foundation**

**Notes to the Cash Flow Statement  
for the Year Ended 31 March 2024**

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

	Year Ended 31.3.24 £	Period 1.1.23 to 31.3.23 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	132,841	(118,288)
<b>Adjustments for:</b>		
Depreciation charges	5,560	183
Decrease/(increase) in debtors	1,543	(3,642)
(Decrease)/increase in creditors	(14,714)	21,762
<b>Net cash provided by/(used in) operations</b>	<u>125,230</u>	<u>(99,985)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.23 £	Cash flow £	At 31.3.24 £
<b>Net cash</b>			
Cash at bank	31,306	105,297	136,603
	<u>31,306</u>	<u>105,297</u>	<u>136,603</u>
<b>Total</b>	<u>31,306</u>	<u>105,297</u>	<u>136,603</u>

The notes form part of these financial statements

## **The Jencks Foundation**

### **Notes to the Financial Statements for the Year Ended 31 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.

##### **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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Archive software**

Archive software is being amortised evenly over its estimated useful life of five years.

##### **Tangible fixed assets**

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

Plant and machinery	- 20% on cost
Computer equipment	- 20% on cost

##### **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.



**The Jencks Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**2. DONATIONS AND LEGACIES**

	Year Ended 31.3.24 £	Period 1.1.23 to 31.3.23 £
Donations	700,000	-

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Year Ended 31.3.24 £	Period 1.1.23 to 31.3.23 £
Admissions	13,395	5,785

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Property, programme and exhibition costs	223,498

**5. GRANTS PAYABLE**

	Year Ended 31.3.24 £	Period 1.1.23 to 31.3.23 £
Grants to institutions and individuals	-	1,000

**6. NET INCOME/(EXPENDITURE)**

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

	Year Ended 31.3.24 £	Period 1.1.23 to 31.3.23 £
Depreciation - owned assets	2,269	69
Computer software amortisation	3,291	114

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the period ended 31 March 2023.

8. STAFF COSTS

Staff costs during the period under scope were:	31.03.24	31.03.23
	£	£
Wages and salaries	222,336	32,301
Social security costs	18,722	3,108
Pension costs	2,192	452
	<u>243,250</u>	<u>35,861</u>
Average number of employees	<u>6</u>	<u>5</u>

One employee received emoluments of more than £60,000 during the period under scope.

9. INTANGIBLE FIXED ASSETS

Amortisation for the year of Intangible Asset (Archive Software) of £3,291 is included in the SoFA under Other General Expenses heading, as Computer Software subheading.

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2023	4,300	1,374	5,674
Additions	<u>11,000</u>	<u>2,453</u>	<u>13,453</u>
At 31 March 2024	<u>15,300</u>	<u>3,827</u>	<u>19,127</u>
<b>DEPRECIATION</b>			
At 1 April 2023	-	138	138
Charge for year	<u>1,707</u>	<u>562</u>	<u>2,269</u>
At 31 March 2024	<u>1,707</u>	<u>700</u>	<u>2,407</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>13,593</u>	<u>3,127</u>	<u>16,720</u>
At 31 March 2023	<u>4,300</u>	<u>1,236</u>	<u>5,536</u>

**The Jencks Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Other debtors	188	-
Prepayments and accrued income	6,205	7,936
	<u>6,393</u>	<u>7,936</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Trade creditors	11,248	24,308
Social security and other taxes	22	3,956
Accrued expenses	6,253	3,973
	<u>17,523</u>	<u>32,237</u>

**13. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	At
	£	£	31.3.24
			£
<b>Unrestricted funds</b>			
General fund	22,250	132,841	155,091
	<u>22,250</u>	<u>132,841</u>	<u>155,091</u>
<b>TOTAL FUNDS</b>			
	<u>22,250</u>	<u>132,841</u>	<u>155,091</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	713,395	(580,554)	132,841
	<u>713,395</u>	<u>(580,554)</u>	<u>132,841</u>
<b>TOTAL FUNDS</b>			
	<u>713,395</u>	<u>(580,554)</u>	<u>132,841</u>

**The Jencks Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	140,538	(118,288)	22,250
<b>TOTAL FUNDS</b>	<u>140,538</u>	<u>(118,288)</u>	<u>22,250</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,785	(124,073)	(118,288)
<b>TOTAL FUNDS</b>	<u>5,785</u>	<u>(124,073)</u>	<u>(118,288)</u>

**14. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined contribution pension scheme. The pension cost charge for the period under scope represents contributions payable by the charity to the scheme and amounted to £2,192 (2023: £452)

**15. RELATED PARTY DISCLOSURES**

**The Cosmic House, 19 Lansdowne Walk.**

The Cosmic House is owned by the M K Jencks Will Trust of which Ms L C Jencks is a trustee and beneficiary. On 1 April 2022 The Cosmic House was leased to The Jencks Foundation at a peppercorn rental value for a period of 5 years.

**The Jencks Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**16. INDEPENDENT EXAMINER'S REMUNERATION**

	31.03.24	31.03.23
	£	£
Examination of the financial statements	3,000	0.00
Accountancy services	12,733	3,973
	<u>15,733</u>	<u>3,973</u>

**The Jencks Foundation**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024**

	Year Ended 31.3.24 £	Period 1.1.23 to 31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	700,000	-
<b>Charitable activities</b>		
Admissions	13,395	5,785
<b>Total incoming resources</b>	<b>713,395</b>	<b>5,785</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Property, programme and exhibition costs	223,498	66,183
Grants to institutions and individuals	-	1,000
	<b>223,498</b>	<b>67,183</b>
<b>Other general expenses</b>		
Wages	243,250	35,861
Other general administration expenses	72,831	8,882
Utilities and council tax	12,661	4,617
Maintenance, cleaning and pest control	22,754	7,347
Amortisation of intangible fixed assets	3,291	114
Depreciation of tangible fixed assets	2,269	69
	<b>357,056</b>	<b>56,890</b>
<b>Total resources expended</b>	<b>580,554</b>	<b>124,073</b>
<b>Net income/(expenditure)</b>	<b>132,841</b>	<b>(118,288)</b>

This page does not form part of the statutory financial statements