

Charity Registration No. 1205926

Company Registration No. 14893213 (England and Wales)

THE JERICHO TRUST

(LIMITED BY GUARANTEE)

**TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR END 30 SEPTEMBER 2025**

THE JERICHO TRUST

(LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	James Foottit (Chair)
	Camilla Foottit
	Mark C Campbell
Charity number	1205926
Company number	14893213
Registered office and principal address	The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Independent Examiners	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Lloyds Banking 25 Gresham Street London EC2V 7HN
	National Westminster Bank Plc 250 Bishopsgate London EC2M 4AA

THE JERICHO TRUST

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THE JERICHO TRUST

(LIMITED BY GUARANTEE)

TRUSTEES' REPORT

FOR THE YEAR END 30 SEPTEMBER 2025

The Trustees present their Annual report, together with the financial statements for The Jericho Trust for the Period of 1 October 2024 to 30 September 2025.

The accounts comply with the Charities Act 2011, the Companies Act 2006, our Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure and Governance

In 2023 The Jericho Trust became a charitable company limited by guarantee governed by Memorandum and Articles of Association. The organization was registered with Companies House on the 25th May 2023 and became registered with Charity Commission on the 28th November 2023. The trustees who are also the directors of the company who served during the period were as follows:

- James Foottit (Chair)
- Camilla Foottit
- Mark Campbell

Trustees are to be appointed by incumbent trustees.

Public Benefit

The Trustees have had regard to the guidance issues by the Charity Commission on public benefit.

Objectives & Activities

The Charity's main objective is the provision and maintenance of social housing, and any associated facilities, amenities and services for those in need by reason of youth, age, ill-health, disability or financial hardship, upon terms appropriate to their means. The main activities of the charity continue to be the purchase and letting of social affordable housing for charities working in areas such as young homelessness and with refugees.

Achievements and performance

The Jericho Trust has had a strong year overall. Progress has continued on securing planning permission for the Thameswork property in Chiswick, intended for use by the Shelter community. Approximately five planning applications have been submitted, with final approval expected in early 2026. The Trust has also acquired a property on Joy Street, Barnstaple, for the use by the Pickwell Foundation, who work with refugees. The property includes a commercial unit on the ground floor, with the upper floors to be converted into an HMO, which is expected to be ready for operation in mid-2026. A third property was identified for a charity called Charis (based in Somerset), but this did not progress because the charity were gazumped. The Trust continued to attract low interest loans from High-Net-Worth Individuals. Reserves were all held on high interest secure accounts with Insignis; they have performed as expected.

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TRUSTEES' REPORT

FOR THE YEAR END 30 SEPTEMBER 2025

Financial Summary and review

During the period, gross income of £348,772 was achieved, resources expended on Charitable Activities were £106,091 resulting in a surplus of £242,681.

The charitable company's undesignated free reserves at 30 September 2025 were £1,132,993 which are currently being held in preparation of development of the purchased property.

Trustees' responsibilities in relation to the accounts

The trustees, who are also the directors of The Jericho Trust for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company for that year.

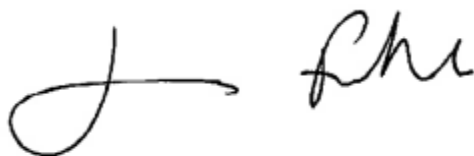
In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Company Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board on 2nd March 2026



James Footitt

Chairman

THE JERICHO TRUST

(LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JERICHO TRUST

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 30 September 2025.

Responsibilities and basis of report

As the charity's trustees of the Charitable 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 Charitable 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.

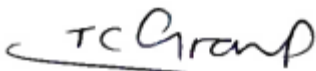
Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 Charitable 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.

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.



Mr Mark Cummins FCCA FCIE
for and on behalf of

TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyping
West Sussex
BN44 3TN

Dated: 24 March 2026

THE JERICHO TRUST

(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR END 30 SEPTEMBER 2025

	Notes	Total 2025 £	Total 2024 £
Income from:			
Donations and legacies	6	181,107	902,500
<i>Charitable activities</i>			
Investment income	7	167,665	8,476
Total income		348,772	910,976
Expenditure on:	8		
Charitable activities		106,091	20,664
Total expenditure		106,091	20,664
Net income / Net movement in funds		242,681	890,312
Reconciliation of funds			
Total funds brought forward		890,312	-
Total funds carried forward		1,132,993	890,312

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006. All activities are classed as continuing.

There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

All income and expenditure was unrestricted.

THE JERICO TRUST

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BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Investment property	11		2,100,000		1,750,000
Current assets					
Debtors	12	17,253		2,666	
Cash at bank and in hand		99,953		328,634	
		117,206		331,300	
Creditors: amounts falling due within one year	13	(29,213)		(390,988)	
Net current liabilities			87,993		(59,688)
Total assets less current liabilities			2,187,993		1,690,312
Creditors: amounts falling due after one year	14		(1,055,000)		(800,000)
Net assets			1,132,993		890,312
The funds of the charity					
Unrestricted funds			1,132,993		890,312
Total funds			1,132,993		890,312

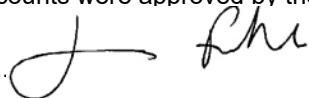
For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the Act with respect to accounting records and for the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board on 20/03/2026

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J Foottit - Trustee (Chairman)

Company Registration No. 14893213

Charity Registration No. 1205926

THE JERICHO TRUST

(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR END 30 SEPTEMBER 2025

1 Legal status of charitable company

The Jericho Trust is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the trustees' report.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

2 Accounting policies

2.1 Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), and the Companies Act 2006.

The Jericho Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about The Jericho Trust's ability to continue as a going concern.

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

2.2 Cash Flow Statement

In accordance with Section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

2.3 Investment income

Investment income is earned through holding assets for investment purposes such as property. It includes rent. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method rent income is recognised as the charity's right to receive payment is established.

2.4 Income

Donations and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Charitable activities – represent income from rent and are recognised when receivable.

2.5 Expenditure

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item of expense to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity. These are included as support costs.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned based on estimated usage as a proportion of directly attributable expenditure.

THE JERICHO TRUST

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NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR END 30 SEPTEMBER 2025

2.6 Fund accounting

Unrestricted general funds – these are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2.7 Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in net gains / (losses) on investments in the Statement of Financial Activities.

2.8 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Creditors and provisions

Creditors and provisions are recognised where the charity has present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.10 Estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenditure reimbursements during 2024 or 2025.

4 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

5 Net income/(expenditure) for the year

This is stated after charging:

	2025	2024
	£	£
Independent Examination fees	1,850	3,600

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NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR END 30 SEPTEMBER 2025

6	Income from donations	Total	Total
		2025	2024
		£	£
	Donations	181,107	902,500
	Total donations and legacies	181,107	902,500
7	Income from charitable activities	Total	Total
		2025	2024
		£	£
	Investment Income	167,665	8,476
	Total charitable activities	167,665	8,476
8	Expenditure	Total	Total
		2025	2024
		£	£
	Charitable activities		
	Cost of charitable activities	52,969	807
	Support costs (see note 9)	53,122	19,857
	Total expenditure	106,091	20,664
9	Support Costs	2025	2024
		£	£
	Audit and accountancy fees	2,595	5,322
	Insurance	1,844	128
	Legal and professional fees	34,630	14,312
	Bank fees	628	95
	Other costs	13,425	-
		53,122	19,857

Within audit and accountancy fees £1,850 relates to independent examination fees (2024: £3,600).

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NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR END 30 SEPTEMBER 2025

10 Staff costs

There were no employees during the current or prior year.

11 Investment properties

	2025	2024
	£	£
Cost or valuation		
At 1 October 2024	1,750,000	-
Addition	350,000	1,750,000
	<u>2,100,000</u>	<u>1,750,000</u>
As at 30 September 2025	2,100,000	1,750,000
	<u><u>2,100,000</u></u>	<u><u>1,750,000</u></u>
Fair Value		
At 30 September 2025	2,100,000	1,750,000
	<u><u>2,100,000</u></u>	<u><u>1,750,000</u></u>
At 1 October 2024	1,750,000	-
	<u><u>1,750,000</u></u>	<u><u>-</u></u>

There was no material change to the value of the property from when acquired and as at 30 September 2025

12 Debtors

	2025	2024
	£	£
Prepayments	2,869	2,666
Trade debtors	10,922	-
Other debtors	3,462	-
	<u>17,253</u>	<u>2,666</u>
	<u><u>17,253</u></u>	<u><u>2,666</u></u>

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	3,125	1,165
Accruals and other creditors	8,750	17,179
Deferred Income	17,338	22,644
Loans	-	350,000
	<u>29,213</u>	<u>390,988</u>
	<u><u>29,213</u></u>	<u><u>390,988</u></u>

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NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR END 30 SEPTEMBER 2025

14 Creditors: amounts falling due after one year	2025	2024
	£	£
Loans	1,055,000	800,000
	1,055,000	800,000

The above loans consist of £800,000 from Kingston Investments Limited, which is repayable in 10 years from the commencement date, £100,000 from Turus Trust, with no fixed repayment date, £80,000 from Ashen Ventures Limited, which is repayable in 10 years from the commencement date, and £75,000 from Rebecca Sanchez, which is repayable within 5 years from the commencement date. The above loans were obtained for the purchase of property. No interest will be charged on the loans.

15 Control

The charity is under the control of the Trustees.

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Activity

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