

Charity Registered Number 207294

The J C Robinson Trust No. 3
Unaudited Financial Statements
for the year ended 5 April 2024

The J C Robinson Trust No. 3
Charity Registered Number 207294
for the year ended 5 April 2024

Index to the Financial Statements

	Page
Trustees' Report	1 - 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance sheet	5
Notes to the accounts	6 - 8

The J C Robinson Trust No. 3
Charity Registered Number 207294
Trustees' Report
for the year ended 5 April 2024

The trustees herewith present their annual report for the year ended 5 April 2024.

The financial statements, which show a true and fair view of the financial activities of the charity for the year, have been prepared on an accruals basis and have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities.

The trustees of the charity during the year were:

Miss C M Howe
Mr R S Burns-Cox
Mr O Burns
Mr E M Macgregor Burns

The trustees are responsible for the general control and management of the charity.

All new trustees are appointed at committee meetings.

The J C Robinson Trust No 3 was established by a trust deed dated 27 January 1931 and is a registered charity, No. 207294.

The principal address of the charity is:

Barnett Wood Bungalow
Blackboys, Uckfield
East Sussex, TN22 5JL

The following are the advisors of the charity:

Accountants: Swindells, Atlantic House
8 Bell Lane, Bellbrook Industrial Estate
Uckfield
East Sussex, TN22 1QL

Bankers: Barclays Bank PLC
High Street
Lewes
East Sussex, BN7 2JP

Brokers: Redmayne-Bentley LLP
3 Wellington Place
Leeds, LS1 4AP

Objectives, activities and public benefit

The charity's income is derived from the investments which were permanently endowed when the trust deed was originally created. The charity aims to assist individuals and organisations who promote the welfare of the elderly or disadvantaged and to encourage the training and community spirit of young people in England.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives.

Achievements

The main achievement of the charity this year, as in previous years, is the provision of donations in line with the charity's objectives. This is also the objective for future years.

The accounts comply with the statutory requirements, the Rules of the Association and the Statement of Recommended Practice.

The J C Robinson Trust No. 3
Charity Registered Number 207294
Trustees' Report
for the year ended 5 April 2024

All charity donation requests are reviewed and considered by at least one trustee.

The trustees consider that the most appropriate policy for investing funds is to invest in shares, investment trusts and unit trusts. Decisions regarding investments are made by the broker under discretionary power within the overall strategy agreed with trustees.

The trustees have reviewed the activities of the trust over the past year and confirm they have been carried out according to the aims of the trust and entirely for the public benefit.

The restricted reserves are comprised of the fixed asset investments. The income from these investments is held in the unrestricted reserve and is distributed by way of donation to charity from that fund. The general reserve is for all other purposes.

The major risk to which the charity is exposed is the uncertainty of the stock market, which has an impact on income received by the charity and the market value of the assets held by the charity. To mitigate this risk the charity takes advice from a stockbroker and the portfolio, as a whole, is jointly managed with the stockbroker.

Overall the investment values had decreased as a result of the disposal value of the investment share during the year, with market values down by 1.00% (2023: down 12.12%). Investment income has decreased this year by 19.36% (2023: increased by 7.33%). The investment strategy for the portfolio, that was agreed at the end of 2020, places emphasis on capital growth and greater diversification of investments, rather than being tailored towards dividend receipts and also investment income was received from special dividends last year.

The balance on the unrestricted general fund has decreased from a surplus of £19,620.11 at 5 April 2023 to a surplus of £15,357.75 at 5 April 2024.

The trustees have established a reserves policy whereby the reserves of the trust are maintained to enable the trust to continue to meet its objectives now and in the future.

Statement of trustees' responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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. 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.

Approved by the trustees on11-11-24..... and signed on their behalf by:



Miss C Howe - Trustee

**Independent Examiner's Report
to the Trustees
of The J C Robinson Trust No. 3
Charity Registered Number 207294**

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 5 April 2024, which are set out on pages 4 to 8.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

MA 11/11
Swindells LLP

Peter Gale FCA TEP
Swindells LLP
Chartered Accountants
Atlantic House
8 Bell Lane, Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1QL

Date: 25 November 2024

The J C Robinson Trust No. 3
Charity Registered Number 207294
Statement of Financial Activities

for the year ended 5 April 2024

	Notes	Unrestricted general fund £	Endowed fund £	Total funds 2024 £	Total 2023 £
Incoming resources					
Investment income	2	27,322.63	-	27,322.63	33,881.13
Total incoming resources		27,322.63	-	27,322.63	33,881.13
Resources expended					
Charitable activities					
Distributions	3	28,885.00	-	28,885.00	32,980.00
Costs of generating funds					
Investment management costs	4		7,566.48	7,566.48	7,951.82
Governance costs	4	2,700.00	-	2,700.00	3,000.00
Total resources expended		31,585.00	7,566.48	39,151.48	43,931.82
Net outgoing resources for the year		(4,262.37)	(7,566.48)	(11,828.85)	(10,050.69)
OTHER RECOGNISED GAINS AND LOSSES					
Gain/(loss) on disposal of investment assets		-	(15,596.41)	(15,596.41)	(14,708.35)
Unrealised gains/(losses) on revaluation of investment		-	21,194.46	21,194.46	(49,674.42)
Net movement in funds		(4,262.37)	(1,968.43)	(6,230.80)	(74,433.46)
TOTAL FUNDS BROUGHT FORWARD		19,620.11	639,101.75	658,721.86	733,155.32
TRANSFER OF FUNDS				-	-
TOTAL FUNDS CARRIED FORWARD	10	15,357.74	637,133.32	652,491.06	658,721.86

The J C Robinson Trust No. 3
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BALANCE SHEET AS AT 5 APRIL 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investments	13		618,177.00		624,484.00
Current assets					
Deposits at brokers		25,479.35		18,832.34	
Cash at bank and in hand		<u>12,662.17</u>		<u>19,254.60</u>	
Total current assets		38,141.52		38,086.94	
Creditors					
Amounts falling due within one year	8	<u>3,827.46</u>		<u>3,849.08</u>	
Net current assets			34,314.06		34,237.86
Total assets less liabilities			<u>652,491.06</u>		<u>658,721.86</u>
Funds					
Restricted funds:					
Endowment fund			637,133.32		639,101.75
Unrestricted funds:					
General fund			<u>15,357.74</u>		<u>19,620.11</u>
Total charity funds			<u>652,491.06</u>		<u>658,721.86</u>

Approved by the trustees on 11-11-24 and signed on their behalf by:


Miss C Howe - Trustee

1. Accounting policies

1.1 Basis of accounting

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements are presented in sterling which is the functional currency of the charity.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

1.2 Income and expenditure

Income and expenditure is accounted for on an accruals basis as far as it is prudent to do so. The incoming resources from endowment funds are unrestricted. Expenditure is allocated to either charitable distribution or management and administration costs.

1.3 Gifts in kind

The charity receives the benefit of work carried out by the trustees. No monetary value is placed on the work carried out by the trustees. The charity employs no paid employees.

1.4 Taxation

As a registered charity, the trust is generally exempt from Income Tax and Capital Gains tax, but is not exempt from VAT. Irrecoverable VAT is included in income and in the cost of those expenses to which it relates, where applicable.

1.5 Investments

The fixed asset investments are included in the accounts at market value at the balance sheet date as shown in note 13. Realised gains and losses on disposals are treated as per note 5.

Income from the investments is accounted for on the accruals basis.

1.6 Resources expended

Charitable expenditure represents distributions made in the year. Governance costs include accountancy fees and all other costs are in relation to investment management.

1.7 Going concern

The trustees have assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern.

At the time of approving the financial statements the trustees believe that all appropriate measures have been or will be taken to ensure that the trust will be able to continue its operations for at least the next twelve months and thus concludes that the going concern basis remains appropriate.

The J C Robinson Trust No. 3
Charity Registered Number 207294
Notes to the accounts - continued
for the year ended 5 April 2024

2. Investment income	2024	2023
	£	£
Net income from investments	18,805.97	30,515.29
Interest receivable:		
Global fixed interest	7,450.57	2,975.41
Deposit account interest	339.68	-
Property income distribution	726.41	390.43
	<u>27,322.63</u>	<u>33,881.13</u>

3. Charitable distributions	2024	2023
	Total funds	Total funds
	£	£
Distributions	<u>28,885.00</u>	<u>32,980.00</u>

A total of 81 (2023: 100) charitable distributions totalling £28,885 (2023: £32,980) after one donation from last year was cancelled due to them not being banked were made to institutions and individuals during the year for social welfare and for the welfare of people in financial need, the specific details of which have not been disclosed.

4. Governance and investment management costs

	General funds	Endowment funds	2024 Total funds	2023 Total funds
	£	£	£	£
Governance costs				
Accountants' remuneration	2,640.00		2,640.00	2,940.00
Sundries	60.00		60.00	60.00
Investment management costs				
Broker charges		7,566.48	7,566.48	7,951.82
	<u>2,700.00</u>	<u>7,566.48</u>	<u>10,266.48</u>	<u>10,951.82</u>

5. Gains or losses on disposal of investment assets

Any gains/(losses) on the disposal of investments are shown net of associated costs. Gains/(losses) are calculated on the difference between the market value as at 6 April 2023, or cost if acquired in the year, and the net sale proceeds.

6. Unrealised gains or losses on revaluation of investment assets

The unrealised gains or losses on the revaluation of investment assets represent the difference between the market value as at 5 April 2024 and the market value as at 6 April 2023 (or the acquisition costs if the investment was acquired in the year).

7. Fixed asset investments

The fixed asset investments are maintained as restricted funds which cannot be distributed, whereas the income is transferred to the unrestricted fund and used for charitable purposes. The investments are included in the accounts at market value at the balance sheet date as shown in note 13.

The J C Robinson Trust No. 3
Charity Registered Number 207294
Notes to the accounts - continued
for the year ended 5 April 2024

8. Creditors

	2024	2023
	£	£
Accruals		
Broker charges	1,007.46	1,089.08
Postage	180.00	120.00
Accountants' remuneration accrual	2,640.00	2,640.00
	<u>3,827.46</u>	<u>3,849.08</u>

9. Funds

The unrestricted fund may be used for the distribution of funds for charitable purposes. The restricted fund is comprised of the fixed asset investments, and any income arising therefrom is transferred to the unrestricted fund.

10. Analysis of net assets between funds

	General funds	Endowment funds	Total funds
	£	£	£
Investments	-	618,177.00	618,177.00
Current assets	18,177.74	19,963.78	38,141.52
Current liabilities	(2,820.00)	(1,007.46)	(3,827.46)
	<u>15,357.74</u>	<u>637,133.32</u>	<u>652,491.06</u>

11. Trustees' remuneration

Neither the trustees, nor any persons connected with them, have received any remuneration during the year. The charity has not met individual expenses incurred by the trustees, except for £60 postage and stationary in 2024 (2023: £60) which was incurred by Miss CM Howe. At the year end the charity owed Miss CM Howe £180 (2023: £120).

12. Employees

The average number of employees during the year was NIL (2023 - NIL)

13. Fixed asset investments

	2024	2023
	£	£
Market value as at 6 April 2023	624,484.00	710,608.00
Additions	50,175.54	44,661.08
Disposal	(77,677.00)	(81,110.66)
Revaluation in the year	21,194.46	(49,674.42)
Market value as at 5 April 2024	<u>618,177.00</u>	<u>624,484.00</u>

Investments are represented by;

Sterling Fixed interest	63,808.00	40,685.00
Global fixed interest funds	47,069.00	62,230.00
UK Equity shares	178,018.00	191,236.00
UK Equity Funds	13,162.00	13,840.00
Overseas Equities	186,274.00	160,936.00
Multi-Asset Funds	31,535.00	-
Real Estate Investment Trusts	11,985.00	13,373.00
Infrastructure Funds	68,964.00	126,884.00
Private Equity Funds	17,362.00	15,300.00
	<u>618,177.00</u>	<u>624,484.00</u>

14. Controlling party

The trustees have overall control of the trust.