

THE J G GRAVES CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE J G GRAVES CHARITABLE TRUST

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THE J G GRAVES CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	A C Womack, Chair J C Bramah P M Clarkson (resigned 29 July 2024) S Cotton J Drayton A T Graves S Greaves (appointed 28 October 2024) K Hayward R H M Plews P Price MBE G Richards K Streets MBE DL S Tesfaye
Charity registered number	207481
Secretary and principal office	Mrs R Heath BHP LLP 2 Rutland Park Sheffield S10 2PD
Website	www.jggravescharitabletrust.co.uk
Bankers	Virgin Money 66 Fargate Sheffield S1 2HE
Investment advisers	Rathbones (incorporating Investec Wealth & Investment (UK)) Beech House 61 Napier Street Sheffield S11 8HA
Independent examiner	Hannah Jones FCA Hart Shaw LLP Europa Link Sheffield Business Park Sheffield S9 1XU

THE J G GRAVES CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Structure, governance and management

a. Governing document

The J G Graves Charitable Trust is constituted under a Declaration of Trust dated 7 August 1930 and is a registered charity number 207481.

b. Trustees

Trustees are appointed by the Board of Trustees except for three who are nominated as representative Trustees by Sheffield Town Trust, The Cutlers' Company in Hallamshire and Sheffield City Council.

The current trustees are listed in the reference and administrative information on page 1. All trustees give their time voluntarily and receive no benefit from the charity.

c. Induction and training

New trustees are provided with information concerning the charity including copies of the governing document, the most recent trustees' report and accounts and minutes of recent meetings. Information relating to the governance and operation, grant making policies, investments and trustee duties and responsibilities is also provided.

Trustees are encouraged to attend external trustee training sessions that are freely available in the region.

d. Organisation

The trustees meet quarterly to consider the work of the charity including grant making decisions. All decisions are then implemented via the secretary and her assistants.

The charity receives appeals for funding from areas throughout England. Those from outside Sheffield are declined except in exceptional circumstances. Certain appeals from within Sheffield are subject to further enquiry or a visit by a trustee. The majority of donations are made for capital projects though the trust does contribute to running costs. Grants are decided by the trustees at their quarterly meetings. Where a grant is awarded, confirmation that it has been applied for eligible purposes is sought from the recipient, through a grant monitoring process.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

e. Risk management

Attention is given regularly to the management of the assets of the charity which are held to enable it to carry out its charitable activities. Management of incoming and outgoing resources is considered at each meeting of trustees based on written summaries of financial transactions.

As a matter of good practice, the trustees are conscious of the need to consider risk.

The trustees have examined the major strategic and operational risks which the charity faces, which are recorded in a risk schedule and reviewed annually. They are satisfied there are adequate controls to safeguard the charity against such risks.

As part of the safeguards, the trustees engage professional investment managers who carry indemnity insurance and a professionally qualified secretary who carries professional indemnity insurance through her own practice.

Objectives and activities

a. Objects and Grant Making Policies

The objects of the Trust are to apply its income for the provision of parks, open spaces, libraries and art galleries, the advancement of education, the general benefit of the sick and poor and for such other charitable purposes as the trustees think fit.

The majority of grants are made to registered charities although other appropriately constituted groups may be assisted. Details of the objectives of the charity and the procedure to be followed in making applications are contained in various Directories of Grant Making Trusts and other similar information sources, both local and national. This information is also detailed on the trust's website www.jggravescharitabletrust.co.uk. However, at the discretion of the trustees, all grant making is restricted to the beneficial area of Sheffield, as this is the area the trustees feel able to assess knowledgeably.

b. Public benefit

The trustees have referred to the guidance on public benefit issued by the Charity Commission when reviewing the trust's objectives and grant making policies. Details of how the charity has carried out its grant making activities for the public benefit are given in the section below.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

a. Main achievements of the charity

The charity has continued to meet its objectives and fulfil its public benefit requirements by making grants for charitable purposes. In making a decision on each individual appeal, the trustees place importance on benefiting as wide a range and as large a number of people as possible from a single grant. They also endeavour as far as possible to make grants where the funding will “really make a difference” rather than being lost in a larger pool of resources.

Grant monitoring forms are requested from recipients of grants detailing the use to which the grant has been put and these provide evidence of the benefit provided by the charity.

By making grants, the trust has furthered its charitable purposes for the public benefit.

An analysis of grants made during the year is detailed in note 3.

Financial review

a. Going concern

Free reserves at 31 December 2024 including unrestricted fixed asset investments and after deducting the £2,000,000 exceptional and significant receipts detailed in the reserves policy are £1,305,418 (2023: £1,230,404).

The Trust has sufficient reserves to enable it to continue for the foreseeable future. Therefore the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

b. Financial review

The charity was established with an endowment fund which is invested in securities. The original endowment was received from the trust's settlor. Three legacies and a windfall property realisation are regarded as capital in nature by the trustees who decided the best method of using these funds in furtherance of the trust's objectives was to invest the funds and distribute the income generated.

Income from invested funds totalled £234,994 (2023: £240,385), a decrease of £5,391 from the previous year. Charitable grants totalled £223,644 compared with £169,930 in the previous year. Support costs totalled £30,980 (2023: £24,346) and investment management fees were £28,624 (2023: £24,258). Net (expenditure)/income before net gains on investments was net expenditure of £48,254 compared with net income of £21,851 in the prior year. There were gains on investment assets of £247,085 compared with gains of £141,875 in the prior year. The net movement in funds for the year was a surplus of £198,831 (2023: surplus of £163,726). Total funds carried forward at 31 December 2024 were £6,222,886 (2023: £6,024,055) of which £2,917,468 (2023: £2,793,651) were endowment funds and £3,305,418 (2023: £3,230,404) were unrestricted funds.

There were 88 (2023: 69) successful applications in the year, however 94 (2023: 76) grants were paid, after taking into account previous grant commitments being released and new commitments not yet paid. The trustees have continued to judge each appeal on its merits and make grants of amounts they consider appropriate in each case.

THE J G GRAVES CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Investment policy and performance

The overall investment strategy is for a balance of income and capital growth in a medium risk environment.

The trustees' powers of investment are subject to the Trustee Act 2000. There are no other restrictions on the charity's powers to invest.

In line with general stock market trends, investment performance during the year showed a 3.8% increase in value. In aggregate, the portfolio increased by £218,461 to £6,026,533 at the year end.

At the year end the trust held approximately 99.9% (2023: 97.5%) in Equity Based Managed Funds (Legal and General Funds and various other UK and Overseas funds) with the remaining 0.1% (2023: 2.5%) held in cash. As a precaution against investment risk, all the investments are managed on a discretionary basis by professional investment managers.

The Trust's investment performance is monitored against a benchmark on an annual basis. In the year to 31 December 2024, the performance of the investment portfolio was behind the benchmark. The benchmark set was +8.84% on a total return basis. The actual performance was +8.41% on a total return basis.

Reserves policy

It is the policy of the trustees to maintain unrestricted funds, which are the free reserves of the charity, at a level which would enable them to continue to make appropriate levels of donations to suitable applicants as the need arises, including major donations to exceptional projects.

In essence, all the available income after defraying necessary support and administrative expenses is available for distribution in accordance with the charitable objectives. This was broadly the case in 2024.

In years gone by, the Trust has been the beneficiary of certain exceptional and very significant receipts comprising three legacies and a windfall property realisation. These total approximately £2,000,000 and are held within unrestricted funds. At the time of their receipt, the Trustees took the view that the most beneficial way of utilising these funds was to invest them and for the income arising to enhance the Trust's capacity to make grants in accordance with its charitable objectives. This remains the Trustees' view. However, they remain very mindful that such funds remain available to fund significant grants to suitable major projects in pursuance of the Trust's charitable objectives and in furtherance of the public benefit. This they have done from time to time, most recently The J G Graves Woodland Centre in Ecclesall Woods in 2009.

Plans for the future

The Trustees intend to continue the existing pattern of grant making in accordance with the objectives of the charity to reach needy organisations in the City of Sheffield.

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



Signer ID: GJYIG5QHLC...
A C Womack

Date: 08/05/2025 GMT

THE J G GRAVES CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2024

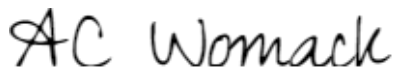
The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees and signed on its behalf by:



Signer ID: GJYIG5QHLC...

A C Womack

Chair

Date: 08/05/2025 GMT

THE J G GRAVES CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the trustees of The J G Graves Charitable Trust ('the charity')

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

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Hannah Jones

Signer ID: N46NJ5ONN2...

Signed:

Dated: 09/05/2025 GMT

Hannah Jones FCA

Hart Shaw LLP
Europa Link
Sheffield Business Park
Sheffield
S9 1XU

THE J G GRAVES CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Investments		226,037	-	226,037	232,734
Bank interest		8,957	-	8,957	7,651
Total income		234,994	-	234,994	240,385
Expenditure:					
Raising funds:					
Investment management costs		15,014	13,610	28,624	24,258
Charitable activities:					
Grants to institutions	3	223,644	-	223,644	169,930
Support costs	4	30,980	-	30,980	24,346
Total expenditure		269,638	13,610	283,248	218,534
Net (expenditure)/income before net gains on investments		(34,644)	(13,610)	(48,254)	21,851
Net gains on investments	6	109,658	137,427	247,085	141,875
Net movement in funds		75,014	123,817	198,831	163,726
Reconciliation of funds:					
Total funds brought forward		3,230,404	2,793,651	6,024,055	5,860,329
Net movement in funds		75,014	123,817	198,831	163,726
Total funds carried forward		3,305,418	2,917,468	6,222,886	6,024,055

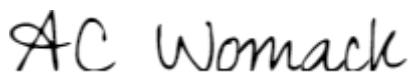
The Statement of financial activities includes all gains and losses recognised in the year.

THE J G GRAVES CHARITABLE TRUST

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	6	6,026,533	5,808,072
		<u>6,026,533</u>	<u>5,808,072</u>
Current assets			
Debtors	7	56,879	63,096
Cash at bank and in hand		146,485	154,207
		<u>203,364</u>	<u>217,303</u>
Creditors: amounts falling due within one year	8	(7,011)	(1,320)
Net current assets		<u>196,353</u>	<u>215,983</u>
Total assets less current liabilities		<u>6,222,886</u>	<u>6,024,055</u>
Total net assets		<u><u>6,222,886</u></u>	<u><u>6,024,055</u></u>
Charity funds			
Endowment funds	9	2,917,468	2,793,651
Unrestricted funds	9	3,305,418	3,230,404
Total funds		<u><u>6,222,886</u></u>	<u><u>6,024,055</u></u>

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



Signer ID: GJYIG5QHLC...

A C Womack

Chair

Date: 08/05/2025 GMT

The notes on pages 10 to 20 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The J G Graves Charitable Trust is an unincorporated charity. The address of the registered office is given in the charity reference and administrative details on page 1. The nature of the charity's operations and principal activity is grant-making activities. The J G Graves Charitable Trust meets the definition of a public benefit entity under FRS 102.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Investment income

Investment income is earned through holding assets for investment purposes. Investment income is recognised for the period in which the charity is entitled to the receipt.

2.3 Expenditure on raising funds and charitable activities

Expenditure is included on an accruals basis. Where applicable, it includes irrecoverable VAT.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All governance and secretarial costs are akin to support costs under SORP (FRS102). All costs other than investment fees are therefore shown as support costs under charitable expenditure.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.3 Expenditure on raising funds and charitable activities (continued)

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

2.4 Investments

Quoted investments are included at closing market value at the balance sheet date. Any gain or loss on revaluation is recognised in 'Net gains/(losses) on investments' in the Statement of Financial Activities.

2.5 Fund accounting

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

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income.

2.6 Debtors

Prepayments are valued at the amount paid in advance.

2.7 Cash at bank and in hand

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

2.8 Creditors and provisions

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

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

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

2.9 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE J G GRAVES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3. Grants paid

	2024 £	2023 £
Anomaly Arts Collective CIC	1,800	-
Aspire Community Enterprise Sheffield	-	2,400
Assist Sheffield	3,000	3,000
Association of Wheelchair Children (Go Kids Go)	2,250	-
Bags of Taste	-	2,500
Ben's Centre for Vulnerable People	3,000	3,000
Bloom Sheffield	-	2,600
Brindley & Mundella Tenants & Residents Association	3,000	-
Cavendish Cancer Care	2,000	2,000
Choice Housing Ltd	-	2,000
Choir with no name	3,000	-
City of Sanctuary Sheffield	3,000	-
CYDST Trust	2,500	-
Darnall Dementia Group	2,500	-
Darnall Well Being	2,444	-
Easy Street Theatre CIO	2,000	-
Ecclesfield Spartans JFC	2,000	-
Family Voice C.I.C	2,600	3,000
FareShare Yorkshire	3,000	3,000
Firth Park Methodist Church Entertainment Society	-	3,000
Food & Community Trust	2,000	-
Forced Entertainment	3,000	-
Framework Housing Association	-	2,000
Frecheville Methodist Church	1,500	-
Friends of Ecclesall Woods	-	6,378
Friends of Ellesmere Park	3,000	-
Friends of Fox Glen Park	-	3,000
Friends of Porter Valley - Bingham Park Community Group	3,000	-
Friends of Sheffield City Centre	4,000	-
Friends of Woodthorpe	-	2,400
Grace Food Bank	-	3,000
Greentop Community Circus Centre	2,000	2,000
Grimesthorpe Family Centre	-	3,000
Grimethorpe Colliery Band LTD	1,085	-
Balance c/fwd	57,679	48,278

THE J G GRAVES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Grants paid (continued)

Balance b/fwd	57,679	48,278
Grow	-	1,500
Hive South Yorkshire	-	2,000
Homeless and Rootless at Christmas	2,000	2,000
Hope Esol CIO	2,000	2,000
Horatio's Garden	3,000	-
Hospital Broadcasting Sheffield	2,000	-
Irise International	2,000	-
Lenny's Legacy	-	3,000
Light Peer Support	2,000	-
Manor & Castle Development Trust	1,725	-
Manor Community Transport	3,000	-
Maya Productions	3,000	-
Meersbrook and Heeley Community Garden Association	-	2,000
Mental Mate CIC	-	2,000
Music in the Round	-	2,000
Nomad Opening Doors	3,000	-
North Sheffield Federation for the Disabled Self Help Group	2,000	-
Open Hands CIO	-	1,500
Oughtibridge War Memorial Sports Club	-	3,000
Paces Sheffield	2,090	3,260
Parson Cross Community Development Trust	1,500	-
Parsons Cross Initiative	-	1,430
Pitsmoor Adventure Playground	3,000	3,000
Pitsmoor Baby and Toddler Group	-	3,000
Polly Ives Ltd t/a Concerteenies	2,000	-
RivelinCO	3,000	3,000
Roots in Bloom CIC	3,000	-
Roshni Sheffield Asian Women's Resource Centre	3,000	-
Roundabout Ltd	3,000	3,000
Royal Air Force Association Sheffield Branch	-	1,500
S12 Community Pantry	4,000	-
SAGE Greenfingers Gardening Group	-	1,500
Scorpion Taekwondo Sheffield	2,000	-
Share Psychotherapy	2,500	2,500
Sheffield Association for Voluntary Teaching of English	3,000	-
Sheffield Autistic Society	3,000	-
Balance c/fwd	118,494	91,468

THE J G GRAVES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Grants paid (continued)

Balance b/fwd	118,494	91,468
Sheffield CLT	1,500	-
Sheffield Civic Trust	-	2,000
Sheffield Family Holiday Fund	3,000	3,000
Sheffield ME Group	2,000	-
Sheffield Mencap and Gateway	4,000	-
Sheffield Museums Trust	-	10,000
Sheffield Philharmonic Orchestra	2,000	-
Sheffield Sea Cadets	2,000	-
Sheffield Theatres Trust	2,500	-
Sheffield Wildcats Rink Hockey & Roller Skating Club	-	2,212
Sheffield Wildlife Trust	5,000	-
Sheffield Womens Counselling and Therapy Services	3,000	3,000
Sheffield Working Women's Opportunites Project	3,000	-
Sheffield Young Carers Project	-	3,000
Sheffield Yoga for M.E. / C.F.S.	2,000	-
South Yorkshire Biodiversity Research Group	16,000	-
St John's Owlerton	3,000	-
St Luke's Hospice	-	3,000
St Matthew's House Ltd	-	3,000
St Polycarp PCC	3,000	-
St Wilfrid's Centre	3,000	3,000
Sunday Centre	2,000	-
Support Dogs	-	2,000
SVP Sheffield Furniture Store	-	5,000
Target Housing	-	1,300
The Arts Catalyst	1,500	-
The Burton Street Foundation	3,000	-
The Cathedral Archer Project	3,000	-
The Charity of Mary Ann Rawson for Wincobank School	4,000	-
The Ethel Trust	2,000	2,000
The Friends of Parkwood Springs	-	2,000
The Furnival	-	3,000
The Sheffield General Cemetary Trust	-	2,600
The Stannington Brass Band	2,500	-
The Sunday Centre	-	2,000
Third Angel	-	3,000
Balance c/fwd	191,494	146,580

THE J G GRAVES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Grants paid (continued)

Balance b/fwd	191,494	146,580
Totley Rise Methodist Church	-	2,000
Utopia Theatre	3,000	-
VIDA Sheffield	-	3,000
We Are Causeway	3,000	-
Wesley Hall Methodist Church	1,600	-
Westwood 2015 Limited	-	1,050
Whirlow Hall Farm Trust	3,000	2,000
Whiteley Woods Outdoor Activity Centre	3,000	-
Work Ltd	3,000	-
	208,094	154,630
19 (2023: 18) other grants of £1,000 or less (see below)	15,550	15,300
	223,644	169,930

Grants paid (continued)

All donations are made to organisations. None are made to or for the benefit of individuals.

The following organisations received grants of £1,000 or less:

Bloc Projects	Hanover Tenants Association
Chance to Dance	Impact Living
Charnock Ridgeway Womens & Girls FC	Sheffield Food Chain
Classical Sheffield	Sheffield Women's Aid
Crystal Peaks Health Walk Group	Soundpost
Firth Park Festival Committee	Steps Community Nursery (High Green) Ltd
Frecheville Community Centre	The Church Army
Friends of Wardsend Cemetery	The DATIC Trust
Friends of Wisewood and District	The Sheffield Disabled Fishing Group
Greener Greenhill	

THE J G GRAVES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Analysis of expenditure by activities

	Grants paid (note 3) 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	223,644	30,980	254,624	194,276
Total 2023	169,930	24,346	194,276	

Analysis of support costs

	2024 £	Total funds 2024 £	Total funds 2023 £
Support costs for grant making	17,414	17,414	14,625
Governance costs (note 5)	13,566	13,566	9,721
	30,980	30,980	24,346
Total 2023	24,346	24,346	

5. Governance costs

	2024 £	2023 £
Independent examiner's remuneration	1,446	1,380
Secretarial fees	9,376	7,875
Professional fees	2,550	90
Trustees' meeting refreshments	194	333
Other costs	-	43
	13,566	9,721

Independent examiner's remuneration totalled £1,155 (2023: £1,150).

THE J G GRAVES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Investments

	2024	2023
	£	£
Market value at 1 January	5,660,866	5,564,426
Additions	1,896,400	2,252,173
Net disposal proceeds	(1,785,040)	(2,297,608)
Revaluation	247,085	141,875
	6,019,311	5,660,866
Investment cash	7,222	147,206
	6,026,533	5,808,072

The historical cost of the fixed asset investments is £5,464,139 (2023: £5,230,998) including cash of £7,222 (2023: £147,206). The historical cost is split £2,787,659 (2023: £2,755,414) of unrestricted funds and £2,676,480 (2023: £2,475,584) of endowment funds.

7. Debtors

	2024	2023
	£	£
Prepayments and accrued income	56,879	63,096
	56,879	63,096

8. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals	7,011	1,320

THE J G GRAVES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Statement of funds**Statement of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
<i>Unrestricted funds</i>					
General Funds	3,230,404	234,994	(269,638)	109,658	3,305,418
<i>Endowment funds</i>					
Endowment Fund	2,793,651	-	(13,610)	137,427	2,917,468
<i>Total of funds</i>	6,024,055	234,994	(283,248)	247,085	6,222,886

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
<i>Unrestricted funds</i>					
General Funds	3,032,799	240,385	(207,000)	164,220	3,230,404
<i>Endowment funds</i>					
Endowment Fund	2,827,530	-	(11,534)	(22,345)	2,793,651
<i>Total of funds</i>	5,860,329	240,385	(218,534)	141,875	6,024,055

THE J G GRAVES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10. Analysis of net assets between funds**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	3,109,065	2,917,468	6,026,533
Current assets	203,364	-	203,364
Creditors due within one year	(7,011)	-	(7,011)
Total	3,305,418	2,917,468	6,222,886

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	3,014,421	2,793,651	5,808,072
Current assets	217,303	-	217,303
Creditors due within one year	(1,320)	-	(1,320)
Total	3,230,404	2,793,651	6,024,055

11. Commitments

At 31 December 2024 the charity had commitments to make future payments of:

	2024 £	2023 £
Not later than 1 year	43,850	55,350
Later than 1 year and not later than 5 years	5,000	12,000
	48,850	67,350

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12. Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

13. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no trustee expenses have been incurred (2023 - £NIL).

14. Related party transactions

Ms K Streets, a Trustee, has a mutual interest in St Wilfrid's Centre, Pitsmoor Adventure Playground, Friends of Porter Valley - Bingham Park Community Group, Sheffield Autistic Society and is the CEO of Sheffield Museums Trust. During the year St Wilfrid's Centre received a grant of £3,000 (2023: £3,000). There were grants of £3,000 awarded to Pitsmoor Adventure Playground (2023: £3,000), £3,000 awarded to Friends of Porter Valley - Bingham Park Community Group (2023: £nil) and £3,000 awarded to Sheffield Autistic Society (2023: £nil). No grants were awarded in the current year to Sheffield Museums Trust (2023: £10,000) however there is a commitment to pay £10,000 for art work which they can draw down when a suitable piece has been identified.

Peter Price, a Trustee, is a Trustee of Grimesthorpe Family Centre. No grants were awarded to Grimesthorpe Family Centre during the year (2023: £3,000).

Mr S Cotton, a Trustee, is in a key management position at Grow. During the year no grants were awarded to Grow (2023: £1,500).

Mrs A Womack, a Trustee, has an interest in Friends of Porter Valley - Bingham Park Community Group and a sister who is a trustee of Sheffield Family Holiday Fund. During the year Friends of Porter Valley - Bingham Park Community Group received a grant of £3,000 (2023: £nil) and Sheffield Family Holiday Fund received a grant of £3,000 (2023: £3,000)

Mrs J Drayton, a Trustee, has an interest in The Friends of Parkwood Springs and Friends of Wincobank Hill. During the year no grants were made to The Friends of Parkwood Springs (2023: £2,000) nor to Friends of Wincobank Hill (2023: £1,000).