

THE J G GRAVES CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

THE J G GRAVES CHARITABLE TRUST

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 5
Trustees' responsibilities statement	6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 20

THE J G GRAVES CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	A C Womack, Chair J C Bramah S Cotton (resigned 26 January 2026) J Drayton A T Graves S Greaves K Hayward (resigned 29 October 2025) 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 Professional Services Limited Albert Works Sidney Street Sheffield S1 4RG
Website	www.jggravescharitabletrust.co.uk
Bankers	Virgin Money 66 Fargate Sheffield S1 2HE
Investment advisers	Rathbones 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 2025

The trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2025.

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. Applications from outside Sheffield are not considered except in exceptional circumstances. Certain appeals from within Sheffield are subject to further enquiry or a visit by a trustee. Grants are decided by the trustees at their quarterly meetings. The Trust used a grant monitoring process to ensure grants are used to support eligible purposes.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

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.

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 2025

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 2025 including unrestricted fixed asset investments and after deducting the £2,000,000 exceptional and significant receipts detailed in the reserves policy are £1,446,637 (2024: £1,305,418).

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 £217,112 (2024: £234,994), a decrease of £17,882 from the previous year. Charitable grants totalled £314,780 compared with £223,644 in the previous year. Support costs totalled £26,878 (2024: £30,980) and investment management fees were £30,061 (2024: £28,624). Net expenditure before net gains on investments was £154,607 compared with £48,254 in the prior year. There were gains on investment assets of £545,215 compared with gains of £247,085 in the prior year. The net movement in funds for the year was a surplus of £390,608 (2024: surplus of £198,831). Total funds carried forward at 31 December 2025 were £6,613,494 (2024: £6,222,886) of which £3,166,857 (2024: £2,917,468) were endowment funds and £3,446,637 (2024: £3,305,418) were unrestricted funds.

There were 83 (2024: 88) successful applications in the year, however 88 (2024: 94) 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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

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 8.88% increase in value. In aggregate, the portfolio increased by £515,154 to £6,541,687 at the year end.

At the year end the trust held approximately 91.8% (2024: 99.9%) in Equity Based Managed Funds (various UK and Overseas funds), 7.8% in Liquidity Funds (2024: nil) with the remaining 0.4% (2024: 0.1%) 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 2025, the performance of the investment portfolio was behind the benchmark. The benchmark set was +15.45% on a total return basis. The actual performance was +11.99% on a total return basis.

The portfolio returns were pleasing ahead of our peer group ARC Charity Steady Growth +8.6%, whilst broadly in line with MSCI PIMFA +12.9%.

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 2025.

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 for Harmony Works in 2025.

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 charitable organisations and community-based projects 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: 28/04/2026 GMT

THE J G GRAVES CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2025

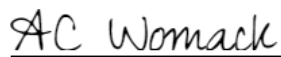
The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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: 28/04/2026 GMT

THE J G GRAVES CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

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 2025.

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.

Signed: 
Signer ID: N46NJ5ONN2...

Dated: 01/05/2026 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 2025

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Investments		210,823	-	210,823	226,037
Bank interest		6,289	-	6,289	8,957
Total income		217,112	-	217,112	234,994
Expenditure:					
Raising funds:					
Investment management costs		15,768	14,293	30,061	28,624
Charitable activities:	3,4				
Grants to institutions		314,780	-	314,780	223,644
Support costs		26,878	-	26,878	30,980
Total expenditure		357,426	14,293	371,719	283,248
Net expenditure before net gains on investments		(140,314)	(14,293)	(154,607)	(48,254)
Net gains on investments	6	281,533	263,682	545,215	247,085
Net movement in funds		141,219	249,389	390,608	198,831
Reconciliation of funds:					
Total funds brought forward		3,305,418	2,917,468	6,222,886	6,024,055
Net movement in funds		141,219	249,389	390,608	198,831
Total funds carried forward		3,446,637	3,166,857	6,613,494	6,222,886

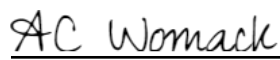
The Statement of financial activities includes all gains and losses recognised in the year.

THE J G GRAVES CHARITABLE TRUST

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	6	6,541,687	6,026,533
		<u>6,541,687</u>	<u>6,026,533</u>
Current assets			
Debtors	7	23,231	56,879
Cash at bank and in hand		55,656	146,485
		<u>78,887</u>	<u>203,364</u>
Current liabilities			
Creditors: amounts falling due within one year	8	(7,080)	(7,011)
		<u>71,807</u>	<u>196,353</u>
Total assets less current liabilities		<u>6,613,494</u>	<u>6,222,886</u>
Total net assets		<u>6,613,494</u>	<u>6,222,886</u>
Charity funds			
Endowment funds	9	3,166,857	2,917,468
Unrestricted funds	9	3,446,637	3,305,418
Total funds		<u>6,613,494</u>	<u>6,222,886</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: 28/04/2026 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 2025

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 2025

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 2025

3. Grants paid

	2025 £	2024 £
36th Sheffield (St John's Ranmoor) Scouts	2,000	-
164th Sheffield (Stannington) Scout Group	1,500	-
Allama Iqbal Cricket Club	3,000	-
Anomaly Arts Collective CIC	-	1,800
Aspire (Association for Spinal Injury Research, Rehabilitation and Reintegration)	2,000	-
Assist Sheffield	-	3,000
Association of Wheelchair Children (Go Kids Go)	-	2,250
Bags of Taste	2,000	-
Ben's Centre for Vulnerable People	3,000	3,000
Bloom Sheffield	2,380	-
Bradway Action Group (BAG)	3,000	-
Brindley & Mundella Tenants & Residents Association	-	3,000
Cavendish Cancer Care	2,000	2,000
Choir with no name	-	3,000
Church Army	1,500	-
City of Sanctuary Sheffield	-	3,000
City of Sheffield Diving Club	2,000	-
Conflict Resolution Education in Sheffield Schools Training (CRESST)	2,300	-
Courtside Hubs CIC	3,000	-
Cycling Without Age Sheffield	3,000	-
CYDST Trust	-	2,500
Dame Kelly Holmes Trust	3,000	-
Darnall Allotments	2,000	-
Darnall Dementia Trust (paid in 2 instalments this year)	5,000	2,500
Darnall Well Being	-	2,444
Easy Street Theatre CIO	-	2,000
Ecclesfield Spartans JFC	-	2,000
Emmaus Sheffield	2,500	-
Family Voice C.I.C	-	2,600
FareShare Yorkshire	-	3,000
Firth Park Methodist Church Entertainment Society	2,000	-
Food & Community Trust	-	2,000
Forced Entertainment	-	3,000
Frecheville Methodist Church	-	1,500
Balance c/fwd	47,180	44,594

THE J G GRAVES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Grants paid (continued)

Balance b/fwd	47,180	44,594
Friends of Ellesmere Park	-	3,000
Friends of Frecheville Park and Pond	1,500	-
Friends of Graves Park	10,000	-
Friends of Parkwood Springs	2,000	-
Friends of Porter Valley - Bingham Park Community Group	-	3,000
Friends of Portland Works	3,000	-
Friends of Sheffield City Centre	-	4,000
Friends of Whirlow Brook Park	1,500	-
Golddigger Trust	2,000	-
Greentop Community Circus Centre	-	2,000
Grimethorpe Colliery Band	-	1,085
Harmony Works	100,000	-
Homeless and Rootless at Christmas	-	2,000
Hope Esol CIO	-	2,000
Horatio's Garden	-	3,000
Hospital Broadcasting Sheffield	-	2,000
Irise International	-	2,000
Lick of Paint CIC	2,000	-
Light Peer Support	-	2,000
Link Learning Communities CIC	3,000	-
Manor & Castle Development Trust	-	1,725
Manor Community Transport	2,000	3,000
Maya Productions	-	3,000
Mums in Need CIC	3,000	-
Music in the Round	2,000	-
New Hope Community Church	2,000	-
Nomad Opening Doors	-	3,000
North Sheffield Federation for the Disabled Self Help Group	-	2,000
Out of the Archive	2,750	-
Paces Sheffield	3,000	2,090
Parson Cross Community Development Trust	-	1,500
Parson Cross Initiative (Project)	3,000	-
Pitsmoor Adventure Playground	3,000	3,000
Polly Ives t/a Concerteenies	2,500	2,000
RivelinCo	3,000	3,000
Roots in Bloom CIC	-	3,000
Balance c/fwd	198,430	97,994

THE J G GRAVES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Grants paid (continued)

Balance b/fwd	198,430	97,994
Roshni Sheffield Asian Women's Resource Centre	-	3,000
Roundabout Ltd	2,000	3,000
S12 Community Pantry	-	4,000
S2 Food Poverty Network	3,000	-
Scorpion Taekwondo Sheffield	-	2,000
Share Psychotherapy	-	2,500
Sheffield Association for Voluntary Teaching of English	-	3,000
Sheffield Autistic Society	-	3,000
Sheffield CLT	-	1,500
Sheffield Civic Trust	2,500	-
Sheffield Community Bike Project	3,000	-
Share Family Holiday Fund	3,000	3,000
Sheffield Historic Buildings Trust	3,000	-
Sheffield ME Group	-	2,000
Sheffield Mencap and Gateway	3,000	4,000
Sheffield Museums Trust	2,500	-
Sheffield Philharmonic Orchestra	-	2,000
Sheffield Sea Cadets	-	2,000
Sheffield Sheaf District Scout Council	3,000	-
Sheffield Theatres Trust	-	2,500
Sheffield Vulcan Rotary Club	2,500	-
Sheffield Wildlife Trust	3,000	5,000
Sheffield Womens Counselling and Therapy Services	3,000	3,000
Sheffield Working Women's Opportunities Project	-	3,000
Sheffield Yoga for M.E. / C.F.S.	-	2,000
Sheffield Young Carers Project	4,000	-
Sheffield Young Explorers	3,000	-
Site Gallery	5,000	-
South Yorkshire Biodiversity Research Group	10,850	16,000
St John's Owlerton	-	3,000
St Paul's Church	1,500	-
St Polycarp PCC	-	3,000
St Vincents De Paul Society	5,000	-
St Wildfrid's Centre	3,000	3,000
Stannington Carnival Organisers & Festival Friends	3,000	-
Sunday Centre	2,000	2,000
Balance c/fwd	269,280	175,494

THE J G GRAVES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Grants paid (continued)

Balance b/fwd	269,280	175,494
The 393 Club	2,000	-
The Arts Catalyst	-	1,500
The Bare Project	1,500	-
The Burton Street Foundation	-	3,000
The Cathedral Archer Project	3,000	3,000
The Charity of Mary Ann Rawson for Wincobank School	-	4,000
The Ethel Trust	2,000	2,000
The Green Estate CIC	5,000	-
The Sheffield General Cemetary Trust	5,000	-
The Snowdrop Project	3,000	-
The Stannington Brass Band	-	2,500
Utopia Theatre	-	3,000
Voz Theatre Arts	3,000	-
We are Causeway	-	3,000
Wesley Hall Methodist Church	-	1,600
Whirlow Hall Farm Trust	-	3,000
Whiteley Woods Outdoor Activity Centre	-	3,000
Woodhouse West End Bowling Club	2,000	-
Woodthorpe Tenants & Residents Association	3,000	-
Work Ltd	2,800	3,000
	301,580	208,094
16 (2024: 19) other grants of £1,000 or less (see below)	13,200	15,550
	314,780	223,644

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:

Bowshaw Community Festival	Sheffield Visual Arts Group
Crookes Table Tennis Club	South Yorkshire Housing Association
Endcliffe Corner Community Organisation for Health	The DATIC Trust (Galeed House)
Friends of Abbeyfield Park	The Sensoria Festival
Friends of Greenhill Library	The Sheffield Subud Centre
Remedi Restorative Services	The Steel Valley Project
Scorpion Taekwondo Sheffield	Wensley Tenants & Residents Association
Sheffield Environmental Movement	Young Enterprise

THE J G GRAVES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

4. Analysis of expenditure by activities

	Grants paid (note 3) 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	314,780	26,878	341,658	254,624
Total 2024	223,644	30,980	254,624	

Analysis of support costs

	2025 £	Total funds 2025 £	Total funds 2024 £
Support costs for grant making	16,185	16,185	17,414
Governance costs (note 5)	10,693	10,693	13,566
	26,878	26,878	30,980
Total 2024	30,980	30,980	

5. Governance costs

	2025 £	2024 £
Independent examiner's remuneration	1,508	1,446
Secretarial fees	8,715	9,376
Professional fees	360	2,550
Trustees' meeting refreshments	110	194
	10,693	13,566

Independent examiner's remuneration net of VAT totalled £1,213 (2024: £1,155).

THE J G GRAVES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

6. Investments

	2025 £	2024 £
Market value at 1 January	6,019,311	5,660,866
Additions	364,993	1,896,400
Net disposal proceeds	(412,736)	(1,785,040)
Revaluation	545,215	247,085
	<u>6,516,783</u>	<u>6,019,311</u>
Investment cash	24,904	7,222
	<u>6,541,687</u>	<u>6,026,533</u>

The total investment portfolio held with Rathbones totals £6,561,540 (2024: £6,026,533) which includes £19,853 (2024: £nil) of earned income on liquidity funds which has not yet been drawn down and is instead held within accrued income in note 7.

The historical cost of the fixed asset investments is £5,491,404 (2024: £5,464,139) including cash of £24,904 (2024: £7,222) and liquidity funds of £511,563. The historical cost is split £2,817,615 (2024: £2,787,659) of unrestricted funds and £2,673,789 (2024: £2,676,480) of endowment funds.

7. Debtors

	2025 £	2024 £
Prepayments and accrued income	23,231	56,879
	<u>23,231</u>	<u>56,879</u>

8. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	7,080	7,011
	<u>7,080</u>	<u>7,011</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

9. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds					
General Funds	3,305,418	217,112	(357,426)	281,533	3,446,637
Endowment funds					
Endowment Fund	2,917,468	-	(14,293)	263,682	3,166,857
Total of funds	6,222,886	217,112	(371,719)	545,215	6,613,494

Statement of funds - prior year

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Fixed asset investments	3,374,830	3,166,857	6,541,687
Current assets	78,887	-	78,887
Creditors due within one year	(7,080)	-	(7,080)
Total	3,446,637	3,166,857	6,613,494

Analysis of net assets between funds - prior year

	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

11. Commitments

At 31 December 2025 the charity had commitments to make future payments of:

	2025 £	2024 £
Not later than 1 year	145,000	43,850
Later than 1 year and not later than 5 years	130,000	5,000
	275,000	48,850

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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 (2024: £nil).

During the year ended 31 December 2025, no trustee expenses have been incurred (2024: £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 (2024: £3,000). There were grants of £3,000 awarded to Pitsmoor Adventure Playground (2024: £3,000) and £2,500 awarded to Sheffield Museums Trust (2024: £nil). No grants were awarded in the current year to Friends of Porter Valley - Bingham Park Community Group (2024: £3,000) and Sheffield Autistic Society (2024: £3,000).

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 £nil (2024: £3,000) and Sheffield Family Holiday Fund received a grant of £3,000 (2024: £3,000).

Mrs J Drayton, a Trustee, has an interest in The Friends of Parkwood Springs, The Green CIC and Friends of Portland Works. During the year Friends of Parkwood Springs received a grant of £2,000 (2024: £nil), The Green CIC received a grant of £5,000 (2024: £nil) and The Friends of Portland Works received a grant of £3,000 (2024: £nil).

Mr G Richards, a Trustee, is a Trustee of Sheffield Historic Buildings Trust. During the year Sheffield Historic Buildings Trust received a grant of £3,000 (2024: £nil).