

SIR JEREMIAH COLMAN GIFT TRUST

England & Wales · Charity number 229553

Details

Status Registered

Legal form Trust

Registered 1964-02-26

Register [View on the Charity Commission register](#)

Contact

Address Sir Jeremiah Colman Gift Trust
Malshanger
Basingstoke
Hampshire
RG23 7EY

Phone 01963240260

Email rosepersson@btinternet.com

Activities

Objects: GENERAL CHARITABLE PURPOSES.

Activities: charitable donations are made to organisations in a variety of area, education, the arts, the environment, and christian outreach. Unsolicited applications are not sought since our funds are very committed.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-04	£222,731	£162,713	-	-
2024-04-04	£217,997	£227,108	-	-
2023-04-04	£229,128	£193,218	-	-
2022-04-04	£202,969	£227,563	-	-
2021-04-04	£181,137	£220,302	-	-

Trustees

Name	Role	Appointed
JEREMIAH MICHAEL COLMAN	Chair	
CAMILLA ADENEY		2014-07-20
LADY JUDITH COLMAN		
Louisa Mulvaney		2016-07-03
SUE COLMAN		
Thomas Colman		2024-02-03

SIR JEREMIAH COLMAN GIFT TRUST

England & Wales - Charity number 229553

Accounts

Charity registration number 229553 (England and Wales)

SIR JEREMIAH COLMAN GIFT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

SIR JEREMIAH COLMAN GIFT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lady Colman Jeremiah Michael Powlett Colman Esq Rev Sue Colman Camilla Adeney Louisa Mulvaney Thomas Colman
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Secretary	Mrs V R Persson
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Administrator and bookkeeper	Mrs V R Persson
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Charity number	229553
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Independent examiner	Roseanne Bennett BSc (Hons) FCA 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ
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Bankers	Barclays Bank Plc 8 Market Place Basingstoke Hampshire RG21 7LY
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Solicitors	Penningtons Manches LLP Da Vinci House Basing View Basingstoke Hampshire RG21 4EQ
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Investment advisors	Close Brothers 4th Floor 10 Crown Place London EC2A 4FT
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SIR JEREMIAH COLMAN GIFT TRUST

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SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objectives and activities for the public benefit

The charity's objects are the advancement of education, moral and social improvement of people and maintaining Church of England Churches. Such aid will be given to the providers of education and relevant Institutions through making grants. 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 and in planning future activities and setting the grant making policy for the year.

Potential recipients of grants are identified by Trustees in areas where it is perceived that public benefit will be achieved and the opportunity to benefit is not restricted in any way, not least to facilitate the Trustees being able to follow up the efficacy of the grants made. In all other aspects grants are not limited in any way except that the recipients should have a charitable need.

Activities and specific objectives

The Trustees hold the funds upon Trust to pay at their discretion income and capital for charitable purposes, with special regard to:

- Advancement of education, literacy and scientific knowledge
- Moral and social improvement of people
- Maintenance of the Churches of the Church of England and gifts and offering to the Churches
- Financial assistance to past and present employees/members of Sir Jeremiah Colman at Gatton Park, J&J Colman Ltd or other clubs and institutions associated with Sir Jeremiah Colman.

The Trust does not actively fund raise and seeks to continue the philanthropic work desired by the Settlor through the careful stewardship of its existing resources.

Gifts and donations are made to many charities each year and occasionally to individuals. The Trustees prefer to support donations to Charities whose work they have researched and which is in accordance with the aims and the objectives of the Charity for the year.

Most of the donations are made on an on-going annual basis, which the Trustees anticipate making but which are subject to funds available. The Trustees respond to new appeals and make extra donations upon review of suitable applications. In addition, there is a further category of donations to support special charitable projects being undertaken over a fixed number of years and whilst the Trustees intend to continue and support those selected projects if circumstances change the Trustees reserve the right to cease their support at any time. Donations are only continued where the applicant provides sufficient relevant information to the Trustees and satisfies the Trustees that continuation of funding is in the interests of the Charity.

Grant making policy

The Charity has established its grant making policy to achieve its objectives for the public benefit to improve the lives of people suffering from financial hardship. Financial circumstances will be relevant only in determining the amount of the award.

Grants are given to registered charities which the Trustees have researched and which the Trustees know support the public as a whole.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Achievements and performance

At their annual meeting, the Trustees consider the level of donations that they are able to make based upon the latest valuation of the trust funds and the likely income to be generated in the current financial year. The Trustees wish to ensure a sustainable level of donations reflecting the total return of income and capital growth, and after providing for investment fees and administrative costs.

In the year ended 5th April 2025, the distributions were 1.64% (2024: 1.81%) of the funds invested, and the yield on the funds invested was 2.45% (2024: 2.35%).

The charitable donations made in the year ended 5th April 2025 totalled £146,875 (2024: £163,925), a decrease of £17,050 (2024: decrease of £14,675) from the previous year. This is considered to be satisfactory, having regard to the income generated, and the need to take a defensive view as to the value of the fund, given present political and economic instability. An analysis of amounts donated is detailed in note 6.

The Trustees are pleased that the donations being made are being directed to those projects that the Trust wishes to support. The Trustees continue to take an active role in visiting various organisations to ascertain how the Trust's support can make a difference. The Trust also receives letters of thanks and gratitude, which further confirm that the Trust and the donations it is making are benefiting both society and individuals.

The Trustees note that the market value of the capital assets of the Trust stood at £9,150,305 (2024: £9,218,816), a decrease of 0.74 % (2024: increase of 1.12%) during the year.

Financial review

The Trust received income of £222,731 (2024: £217,997) from shares and securities quoted on the Stock Exchange and interest earned on cash balances with bank and stockbrokers.

The Trust incurred expenses totalling £72,169 for the year ended 5th April 2025 (2024: £63,183). Of these expenses £15,838 (2024 £15,135) were charitable support costs comprising all costs involving the public accountability of the charity and compliance with regulation and good practice as detailed in note 5. The balance of £56,331 (2024: £48,048) represents stockbroker management fees.

Assets of the Trust comprise investments with a book value of £2,642,070 (2024: £2,397,315) and a market value of £8,803,723 (2024: £9,047,468) and cash balances of £357,147 (2024: £181,913), of which £152,507 is held in the investment managers capital account and included in total investments on the Balance Sheet (2024: £32,772)

The Endowment (Capital) Fund has decreased from £9,080,240 to £8,956,230 (2024: increased from £8,986,608 to £9,080,240) over the year after realising gains of £38,977 (2024 losses of £8,061) on sales of investments during the year, unrealised loss of £111,175 (2024: unrealised gains £119,410) and a fund transfer of £4,519 (2024: £30,331).

The Unrestricted Income Fund has an unapplied balance as at 5th April 2025 of £194,075 (2024: £138,576).

The purpose of the Endowment Fund is to provide future income for distribution by Trustees to further the purpose of the charity.

The Endowment Fund movements consist of capital transactions to reinvest in further income producing assets of the charity.

Investment and reserve policy

It is the policy of the Charity to dispense all of the income generated from the Charity's investments during the year, after taking account of the Charity's investment management and governance costs. The trustees intend to set a consistent level of grant making which will mean that over time, some Capital will be dispensed, whilst ensuring over the same period the Capital value of the invested funds will increase at least in line with inflation. At the present time, the Charity has an unapplied balance of income as at 5th April 2025 of £194,075 (2024: £138,576). The Trustees consider that this level of reserves will ensure that, in the event of a significant drop in income, or unrealised capital losses on Invested funds, or costs of generating funds, grants will continue at a similar level until capital and income generation improves, or consideration can be given to other ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The major risks identified by the Trustees are the volatility of investment returns on the management portfolio and the proper use of the gifts and donations given by the Charity each year.

Plans for future periods

Plans for the future

The Trustees will continue to aim to fully distribute the income of the Unrestricted Fund each year and any surplus brought forward whilst maintaining the capital of the fund. The Trustees made donations of just under £147,000 last year (2024:164,000) .

The Sir Jeremiah Colman Gift Trust is a lasting testimonial to the generosity and philanthropic concerns of donor, Sir Jeremiah Colman. By maintaining and improving partnerships already in place the Trustees are helping the long term goals of the charitable work they support.

The Trustees will continue to direct the charity's funds to general charitable causes which they think fit as laid out in the governing trust document.

Structure, governance and management

Governance

The charity is an unincorporated registered Charity, established by Sir Jeremiah Colman BT under a governing Deed of Trust dated 26th June 1920. The Trustees, principal office and advisors are as detailed on page 1.

Organisational structure and administration

The trustees who served during the year and up to the date of signature of the financial statements were:

Lady Colman

Jeremiah Michael Powlett Colman Esq

Rev Sue Colman

Camilla Adeney

Louisa Mulvaney

Thomas Colman

The Trustees are directed to hold the capital and income of the Trust Fund on trust for such charities and for such charitable purposes, as they in their absolute discretion think fit.

The present complement of Trustees is six. Trustees serve an indefinite term based on their relative experience and contribution to the charity as a whole. The Trustees keep the skill requirements of the Trustee body under review and in the event that a Trustee retires or additional new Trustees are required, the existing Trustees collectively discuss the change. There is no formal induction or training of new Trustees. However, appointment is by nomination and the Trustees review the skills of each nominated person to select members with the relevant experience and skills. All Trustees give their time freely and no remuneration or expenses were paid during the year.

On the agreement of all existing Trustees, a new Trustee may be recruited. The background to the charity is provided to the prospective new Trustee before appointment and further information is then shared at regular Trustee meetings. This information includes a brief history of the charity, a copy of the previous year's financial statements, a copy of the previous Trustee's Minutes, and of the governing Trust deed.

At the Trustees' meeting which usually take place in July each year the Trustees agree the broad strategy and areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration of the Trustees is delegated to the Secretary and Bookkeeper between Trustees' meetings.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Assisting the Trustees, Mrs Persson acting as Secretary and Administrator records new grant applications meeting the relevant criteria for consideration by the Trustees. Mrs Persson also updates the donation monitoring information concerning the support given to date, and presents the information to the Trustees prior to each meeting.

The Trustees review their affairs on an on-going basis.

Statement of trustees' responsibilities

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 trustees' report was approved by the Board of Trustees.



Jeremiah Michael Powlett Colman Esq

Trustee

Date: 21/9/2025

SIR JEREMIAH COLMAN GIFT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SIR JEREMIAH COLMAN GIFT TRUST

I report to the trustees on my examination of the financial statements of Sir Jeremiah Colman Gift Trust (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no other 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 financial statements to be reached.



Roseanne Bennett BSc (Hons) FCA

17 Walkergate

Berwick-upon-Tweed

Northumberland

TD15 1DJ

Date: 1/10/25

SIR JEREMIAH COLMAN GIFT TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:							
Investments	3	222,731	-	222,731	217,997	-	217,997
Total income		<u>222,731</u>	<u>-</u>	<u>222,731</u>	<u>217,997</u>	<u>-</u>	<u>217,997</u>
Expenditure on:							
Raising funds	4	-	56,331	56,331	-	48,048	48,048
Charitable activities	5	162,713	-	162,713	179,060	-	179,060
Total expenditure		<u>162,713</u>	<u>56,331</u>	<u>219,044</u>	<u>179,060</u>	<u>48,048</u>	<u>227,108</u>
Net gains/(losses) on investments	9	-	(72,198)	(72,198)	-	111,349	111,349
Net income/(expenditure)		<u>60,018</u>	<u>(128,529)</u>	<u>(68,511)</u>	<u>38,937</u>	<u>63,301</u>	<u>102,238</u>
Transfers between funds		(4,519)	4,519	-	(30,331)	30,331	-
Net movement in funds		<u>55,499</u>	<u>(124,010)</u>	<u>(68,511)</u>	<u>8,606</u>	<u>93,632</u>	<u>102,238</u>
Reconciliation of funds:							
Fund balances at 6 April 2024		138,576	9,080,240	9,218,816	129,970	8,986,608	9,116,578
Fund balances at 5 April 2025		<u>194,075</u>	<u>8,956,230</u>	<u>9,150,305</u>	<u>138,576</u>	<u>9,080,240</u>	<u>9,218,816</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

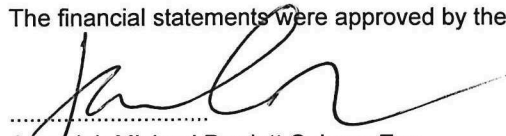
SIR JEREMIAH COLMAN GIFT TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	11	8,956,230		9,080,240	
Current assets					
Cash at bank and in hand		204,640		149,141	
Creditors: amounts falling due within one year	13	(10,565)		(10,565)	
Net current assets			194,075		138,576
Total assets less current liabilities			9,150,305		9,218,816
Capital funds					
Endowment funds - general	14	8,956,230		9,080,240	
Income funds					
Unrestricted funds			194,075		138,576
			9,150,305		9,218,816

The financial statements were approved by the Trustees on 21/9/25


Jeremiah Michael Powlett Colman Esq
Trustee

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Sir Jeremiah Colman Gift Trust is an unincorporated charity registered with the Charity Commission in England and Wales, with registration number 229553.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing Deed of Trust dated 26th June 1920, 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from listed investments

Dividends and interest from listed investments are credited to the statement of financial activities when they are receivable by the charity.

Interest

Bank interest is credited to the statement of financial activities when it is receivable by the charity.

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

The cost of raising funds comprise those costs directly attributable to managing the charity's investment portfolio and raising investment income.

Charitable activities comprise donations payable in the pursuance of the objectives of the charity and in meeting the costs of administering the donation programme. Donations payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such donations being recognised as expenditure when the conditions attached to them are fulfilled. Donations offered subject to conditions which have not been met at the year end, are noted as commitments but not accrued as expenditure in the accounts. In addition charitable activities comprise support costs which are necessary for compliance with statutory requirements.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	219,538	213,580
Interest receivable	3,193	4,417
	<u>222,731</u>	<u>217,997</u>

4 Raising funds

	Endowment funds general 2025 £	Endowment funds general 2024 £
Investment management	56,331	48,048
	<u>56,331</u>	<u>48,048</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

5 Charitable activities

		2025 £	2024 £
Staff costs		5,460	5,304
Annual donations	Note 6	70,075	93,550
New appeals	Note 6	5,750	26,225
Long term donations	Note 6	71,050	44,150
Accountancy		8,660	8,180
Independent Examination		1,300	1,300
Sundry expenses		418	351
		<u>162,713</u>	<u>179,060</u>

6 Donations by type

a) Annual Donations

	2025 £	2024 £
Age Concern Hampshire	1,500	-
Basingstoke Mencap Services	5,000	5,000
Bible Society	2,000	2,000
Calibre	1,000	1,000
Canine Partners	1,500	1,500
Friends of the Family	1,000	1,000
Hampshire Medical Fund	1,500	1,500
Hampton Trust	-	1,000
Hants National Singing now Youth Artist Fund	2,000	2,000
HIWCF	1,000	1,000
Home for Good	1,000	1,000
Juniper Tree Breaks	1,000	-
Kingfisher Day Centre	1,000	1,000
Loddon School	1,000	1,000
Lord Mayor Treloar School	1,000	1,000
Mary Hare	1,000	-
Mercy Ships	-	1,000
Moorfields Eye Hospital	1,000	1,000
Motiv8	1,000	1,000
National Trust	-	1,500
New Foundations	1,000	-
Newbury Spring Festival	1,250	1,250
No Limit Help	1,000	-
Oakley PCC	1,500	1,500
Orchid Society of Great Britain	1,000	1,000
Perennial	1,500	1,500
Resurgo Trust (Spear)	2,500	2,500
Royal Alexandra and Albert School	1,000	1,000
Royal Horticultural Society	6,000	5,000
Sebastian's Action Trust	1,000	-
See Ability	2,500	2,500
Skinner's Academy	1,000	1,000

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

6	Donations by type	(Continued)	
	Spinal Injuries Association	1,000	1,000
	St Michael's Hospice	2,000	2,000
	The Anvil Trust	1,000	1,000
	The Art Fund	-	2,000
	Trinity Winchester	1,000	-
	Winchester Beacon	2,000	-
	Winchester Go LD	1,000	1,000
	Winchester Street Reach	1,000	1,000
	Woolf Institute	-	1,250
	Youth for Christ	-	1,000
	Other donations (less than £1,000)	15,325	41,550
		<u>70,075</u>	<u>93,550</u>
b)	New appeals	2025	2024
		£	£
	St Andrew's Church Hurstbourne Prior	1,000	-
	Bertie's Helpers	-	1,000
	BRF Anna Chaplaincy	1,000	2,500
	Disability Challenge	2,000	-
	Juniper Tree Breaks	-	1,145
	Mary Hare	-	5,000
	New Foundations	-	5,000
	No Limites Help	-	3,400
	SASRA	-	1,000
	SeeAbility	-	5,000
	Stockcross School	-	1,000
	Whitchurch Conservation Group	-	1,180
	Other donations (less than £1,000)	1,750	-
		<u>5,750</u>	<u>26,225</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

6	Donations by type	(Continued)	
c)	Long term donations	2025 £	2024 £
	Alpha International	5,000	5,000
	A Rocha UK	5,000	-
	Centre for Peaceful Solutions	2,500	-
	Footprints Project	1,500	1,500
	Future Skills	5,000	-
	Future Trees	1,000	1,000
	Hope for the Future	1,500	1,500
	Hunt Staff Bursary Scheme	1,000	1,000
	Judd School	15,000	15,000
	Kintsugi Hope	1,000	1,000
	Moorfields Eye Hospital	2,500	2,500
	Revelation Trust	2,500	2,500
	Revitalise 250	5,000	-
	Royal Botanical Gardens	5,000	-
	Scherzo Ensemble	1,000	1,000
	Sebastian's Action Trust	-	-
	St Andrew's Livesey	3,300	3,400
	Step by Step Partnership Ltd	5,000	-
	Tall Ships Youth Trust	1,000	1,000
	Trinity Winchester	1,500	1,500
	Winchester Beacon	-	1,000
	Winchester Hospice	1,000	1,000
	Winchester Youth Councelling	1,000	1,000
	XLP	1,250	1,250
	YMCA Fairthorne Group	1,500	1,500
	Other Long Term Donation (less than £1,000)	1,000	500
		<u>71,050</u>	<u>44,150</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	1
Total	<u>1</u>	<u>1</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

8 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	5,460	5,304

9 Gains and losses on investments

	Endowment funds 2025 £	Endowment funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(111,175)	119,410
Sale of investments	38,977	(8,061)
	(72,198)	111,349

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 6 April 2024	9,047,468	32,772	9,080,240
Additions	810,581	(810,581)	-
Valuation changes	(67,679)	-	(67,679)
Management fees	-	(56,331)	(56,331)
Disposals	(986,647)	986,647	-
At 5 April 2025	8,803,723	152,507	8,956,230
Carrying amount			
At 05 April 2025	8,803,723	152,507	8,956,230
At 05 April 2024	9,047,468	32,772	9,080,240

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

11 Fixed asset investments

(Continued)

The investments included above, all of which were listed on a recognised stock exchange comprise:

	2025	2024
	£	£
United Kingdom investments	4,627,032	4,557,164
Overseas investments	4,176,691	4,490,294
	<u>8,803,723</u>	<u>9,047,458</u>

The following holdings represent more than 5% each of the total market value of the investments

	Market Value	%
Reckitt Benckiser Group Plc	1,867,025	21
Findlay Park US Smaller Cos	652,754	7

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2025

Holdings	Holding @ 05.04.2025	Book Value @ 05.04.2024	Market Value @ 05.04.2024	Additions/ Disposals	Date	Cost/ Proceeds	Realised Gain/(Loss)	Book Cost @ 05.04.2025	Unrealised Gain/(Loss)	Market Value @ 05.04.2025	Dividends
3i Infrastructure Plc Inv Trust Ord NPV	15,000.00			Addition	12/04/24	49,224.60		49,224.60	(2,949.60)	46,275.00	1,841.25
Accenture Cl's'a'USD0.0000225	900.00	55,659.71	237,568.00					55,659.71	(39,322.00)	198,246.00	2,941.83
Adyen NV Eur0.01	30.00	42,746.23	38,295.00					42,746.23	(6,195.00)	32,100.00	-
Alphabet Inc Capital Stk USD0.001	1,500.00	36,513.31	241,744.00	Disposal	21/01/25	(81,088.26)	20,652.26	27,384.98	(12,587.00)	168,721.00	989.27
Amazon Com Inc Common USD0.01	50.00	29,696.24	146,668.00					29,696.24	(14,509.00)	132,159.00	-
American Tower Corp Common New USD0.01	300.00	25,559.61	45,249.00					25,559.61	5,813.00	51,062.00	1,298.34
Apax Global Alpha Ltd Ordinary No Par Value	16,172.00	19,277.02	23,449.00					19,277.02	(5,822.00)	17,627.00	1,778.92
Apple INC Com NPV	500.00	77,540.82	67,233.00					77,540.82	5,573.00	72,806.00	334.00
ASML Holdings NV Euro0.09 SHS	60.00			Addition	13/06/24	48,936.16		48,936.16	(20,190.16)	28,746.00	195.34
Carried Forward		286,992.94	800,206.00			17,072.50	20,652.26	376,025.37	(90,188.76)	747,742.00	9,378.95

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2025

	Holding @ 05.04.2025	Book Value @ 05.04.2024	Market Value @ 05.04.2024	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2025	Unrealised Gain/(Loss)	Market Value @ 05.04.2025	Dividends
Brought Forward		286,992.94	800,206.00			17,072.50	20,652.26	376,025.37	(90,188.76)	747,742.00	9,378.95
Astrazeneca Plc Ordinary USD0.25	1,250.00	26,611.70	106,200.00	Addition	21/01/25	27,525.51		54,137.21	1,374.49	135,100.00	2,876.00
Bankers Investment Trust Plc Ordinary GBP0.25	17,000.00	40,684.89	187,680.00					40,684.89	(11,560.00)	176,120.00	4,569.60
BB Biotech Ag CHF0.20	500.00	22,632.46	18,960.00	Disposal	13/06/24	(17,552.30)	(1,407.70)	-	-	-	-
BBGI GBL Infra SA Ord NPV				Addition Disposal	26/04/24 19/02/25	48,700.14 (52,809.58)	4,109.44	-	-	-	1,554.00
BHP Billion Ordinary USD0.50	4,600.00	25,971.21	132,530.00	Disposal	29/10/24	(26,562.69)	(857.31)	20,597.86	(29,141.00)	75,969.00	5,065.65
Blackrock ICS Sterling Liquidity GBP ACC				Addition	13/11/24	99,978.31		99,978.31	1,872.69	101,851.00	1,449.10
Bluefield Solar Income Fund Ord NPV	33,615.00	42,016.80	33,144.00	Disposal	12/04/24	(32,813.34)	(330.66)	-	-	-	-
BP Plc Ordinary USD0.25	11,500.00	71,799.06	58,202.00					71,799.06	(15,571.00)	42,631.00	2,783.50
Carried Forward		516,709.06	1,336,922.00			63,538.55	22,166.03	663,222.70	(143,213.58)	1,279,413.00	27,676.80

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2025

Holding @ 05.04.2025	Book Value @ 05.04.2024	Market Value @ 05.04.2024	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2025	Unrealised Gain/(Loss)	Market Value @ 05.04.2025	Dividends
Brought Forward	516,709.06	1,336,922.00			63,538.55	22,166.03	663,222.70	(143,213.58)	1,279,413.00	27,676.80
Bunzl										
5 Ordinary GBP0.32142857	(3,500)	(17,441)	(85,260)	Addition 26/03/25	(17,974)		(35,414)	(2,116)	(105,350)	(2,036)
City of London Trust Plc										
Deferres Stock GBP0.25	(23,000)	(53,956)	(92,460)				(53,956)	(5,405)	(97,865)	(4,830)
Colonial 1st State Asia Pacific										
B' Acc Nav	15,000.0000	48,641.68	284,853.00	Addition 31/03/25	4,630.29		53,271.97	(19,843.29)	269,640.00	4,630.29
Cadence Design Systems Inc										
COM USD0.01	200.0000			Addition 13/06/24	36,758.78		48,492.45	(12,484.45)	36,008.00	
				Addition 08/11/24	11,733.67					
Close Sustainable Select										
GBP INC		91,580.00	96,360.00				91,580.00	750.00	97,110.00	4,610.86
Cqs New City High Yield Fund										
Ordinary no Par Value	75,000.00	40,903.71	38,700.00				40,903.71	(150.00)	38,550.00	3,375.00
Crh										
Ordinary EUR0.32	900.00	24,652.08	60,948.00				24,652.08	(4,302.00)	56,646.00	738.69
Diageo Plc										
Ordinary 28 101/108p Shares	3,200.00	25,680.05	91,184.00				25,680.05	26,800.00	64,384.00	2,536.96
Carried Forward	819,562.99	2,086,687.00			134,634.88	22,166.03	1,037,172.96	(198,521.91)	2,044,966.00	50,434.40

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2025

	Holding @ 05.04.2025	Book Value @ 05.04.2024	Market Value @ 05.04.2024	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2025	Unrealised Gain/(Loss)	Market Value @ 05.04.2025	Dividends
Brought Forward		819,562.99	2,086,687.00			134,634.88	22,166.03	1,037,172.96	(198,521.91)	2,044,966.00	50,434.40
Asia Dragon Trust Plc Ordinary GBP0.2	40,000.00	31,939.31	140,800.00					31,939.31	13,054.00	153,854.00	3,640.00
Electric & General Inv 'A' Inc	60,000.00	45,529.98	217,637.00	Disposal	14/06/24	(12,873.23)	276.90	42,894.81	9,693.33	214,734.00	1,525.08
Eli Lilly & Co COM NPV	100.00			Addition	13/06/24	68,648.36		68,648.36	(11,559.36)	57,089.00	269.61
EOG Resources Inc USD0.01	500.00			Addition	20/06/24	47,824.38		47,824.38	(5,114.38)	42,710.00	935.89
Fidelity European Values Plc Ordinary GBP0.25	45,000.00	36,230.44	175,050.00					36,230.44	(15,525.00)	159,525.00	3,865.50
Fidelity Special Values Ordinary GBP0.05	140,000.00	67,658.05	430,500.00	Disposal	13/06/24	(29,972.10)	1,272.10	63,147.51	26,600.00	428,400.00	13,680.00
Findlay Park US Smaller Cos Shs US \$MCO5	4,000.00	30,967.97	849,435.00	Disposal	14/06/24	(168,782.46)	(1,104.54)	24,774.38	(26,794.00)	652,754.00	-
GlaxoSmithKline Plc Ordinary GBP0.25	1,600.00	12,289.14	26,072.00					12,289.14	(3,392.00)	22,680.00	976.00
Carried Forward		1,044,177.88	3,926,181.00			39,479.83	22,610.49	1,364,921.29	(211,559.32)	3,776,712.00	75,326.48

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2025

Holding @ 05.04.2023	Book Value @ 05.04.2023	Market Value @ 05.04.2023	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2024	Unrealised Gain/(Loss)	Market Value @ 05.04.2024	Dividends
Brought Forward	1,044,177.88	3,926,181.00			39,479.83	22,610.49	1,364,921.29	(211,559.32)	3,776,712.00	75,326.48
Greencoat Renewable PLC EUR0.01	0.00	60,867.44	Disposal	12/04/24	(45,616.60)	(1,065.40)	-	-	-	-
Haleon Plc Ordinary GBP0.01	0.00	2,726.54	Disposal	13/06/24	(6,517.00)	(1.00)	-	-	-	84.00
Henderson Eurotrust Plc Ordinary Shares GBP0.005	70,000.00	35,020.84	Disposal	13/06/24	(23,499.30)	474.30	28,840.69	(8,252.00)	99,198.00	3,738.06
Henderson Smaller Co Inv Trt Ordinary Shares of GBP0.25	20,000.00	43,651.75					43,651.75	(13,800.00)	139,400.00	5,400.00
HICL Infrastructure Plc Ord 0.01p	40,000.00		Addition	15/04/24	50,505.24		50,505.24	(7,385.24)	43,120.00	3,300.00
HSBC Holdings Plc Ordinary Shares of USD0.50	0.00	32,696.00	Disposal	06/06/24	(34,420.10)	2,350.10	-	-	-	2,458.59
Indivior Plc Ordinary USD0.5	7,000.00	917.60	Disposal	13/06/24	(4,450.60)	(1,431.07)	874.26	(68,670.33)	49,980.00	-
Infineon Technologies Ord NPV			Addition	05/12/24	26,611.35		26,611.35	(4,607.35)	22,004.00	213.52
Carried Forward	1,220,058.05	4,419,658.00			2,092.82	22,937.42	1,515,404.58	(314,274.24)	4,130,414.00	90,520.65

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2025

	Holding @ 05.04.2023	Book Value @ 05.04.2023	Market Value @ 05.04.2023	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2024	Unrealised Gain/(Loss)	Market Value @ 05.04.2024	Dividends
Brought Forward		1,220,058.05	4,419,658.00			2,092.82	22,937.42	1,515,404.58	(314,274.24)	4,130,414.00	90,520.65
International Public Partnership Ordinary GBP0.0001	11,529.00	18,388.76	14,411.00					18,388.76	(1,775.00)	12,636.00	951.14
Jpmorgan American Inv Trust Ordinary GBP0.05	30,000.00	37,486.27	293,400.00					37,486.27	(22,500.00)	270,900.00	2,400.00
JP Morgan Global Growth Inv Tst				Addition	18/03/25	54,677.33		54,677.33	(5,377.33)	49,300.00	-
London Stock Exchange PLC Ord 6.92P		44,174.78	46,890.00					44,174.78	8,835.00	55,725.00	601.50
Mastercard Inc Common USD0.0001 Class'a'	250.00	38,581.28	94,504.00					38,581.28	192.00	94,696.00	460.67
Mercantile Investment Tst Plc Ordinary GBP0.25	190,000.00	56,441.56	421,800.00					56,441.56	(22,800.00)	399,000.00	14,820.00
Microsoft Corp Comm USD0.00000625	500.00	43,874.77	168,658.00					43,874.77	(29,625.00)	139,033.00	1,044.95
Murray Income Trust Ordinary GBP0.25	0.00	8,811.74	10,783.00	Disposal	13/06/24	11,219.95	436.95	-	-	-	124.17
Carried Forward		1,467,817.21	5,470,104.00			45,550.20	23,374.37	1,809,029.33	(387,324.57)	5,151,704.00	110,923.08

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2025

	Holding @ 05.04.2025	Book Value @ 05.04.2024	Market Value @ 05.04.2024	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2025	Unrealised Gain/(Loss)	Market Value @ 05.04.2025	Dividends
Brought Forward		1,467,817.21	5,470,104.00			45,550.20	23,374.37	1,809,029.33	(387,324.57)	5,151,704.00	110,923.08
Murry International Trust Plc Ordinary GBP0.25	8,800.00	56,607.27	109,120.00					56,607.27	(660.00)	108,460.00	5,192.00
National Grid Ordinary GBP0.12431289	4,735.00	35,592.29	37,870.00	Addition	07/06/24	6,895.05		42,487.34	4,194.95	48,960.00	2,184.16
Personal Assets Tr Ordinary GBP0.125	7,500.00	18,154.89	36,000.00					18,154.89	1,650.00	37,650.00	540.00
Pinebridge Global Funds India Equity R \$	4,000.00	52,706.93	95,664.00	Addition	30/06/24	189.56		52,896.49	(4,191.56)	91,662.00	189.56
Prudential Plc Ordinary GBP0.05	9,203.00	36,960.51	66,041.00	Disposal	11/06/24	(65,456.29)	(584.71)	-	-	-	1,043.83
Reckitt Benckiser Group Plc Ordinary GBP0.10	36,738.00	34,116.47	1,570,550.00					34,116.47	296,475.00	1,867,025.00	72,116.69
Rexl Plc GBP0.1444	6,500.00	48,678.43	215,670.00					48,678.43	32,370.00	248,040.00	3,900.00
Carried Forward		1,750,634.00	7,601,019.00			(12,821.48)	22,789.66	2,061,970.22	(57,486.18)	7,553,501.00	196,089.32

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2025

	Holding @ 05.04.2023	Book Value @ 05.04.2023	Market Value @ 05.04.2023	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2024	Unrealised Gain/(Loss)	Market Value @ 05.04.2024	Dividends
Brought Forward		1,750,634.00	7,601,019.00			(12,821.48)	22,789.66	2,061,970.22	(57,486.18)	7,553,501.00	196,089.32
RIT Capital Partners Ordinary GBP1.00	4,500.00	48,696.21	77,850.00					48,696.21	2,790.00	80,640.00	1,755.00
Roche Holdings AG Genusscheine NPV	400.00	26,684.86	77,220.00					26,684.86	17,365.00	94,585.00	2,274.49
Royal London SHT DUR GBL High Yeild BD Z INC	100,000.00	75,010.00	76,610.00	Disposal	31/12/24	(300.00)		74,710.00	1,400.00	77,710.00	3,237.00
Shell Plc b'shs EURO.07	5,775.00	23,500.80	160,545.00					23,500.80	17,238.00	143,307.00	6,231.80
Schiehallion Fund Ltd C SHS NPV	25,707.00	18,520.89	12,084.00					18,520.89	1,659.00	13,743.00	-
Schneider Electric Eur4 (FR Listed)	300.00			Addition	13/06/24	58,349.78		58,349.78	(10,063.78)	48,286.00	-
Scottish and Southern Energy GBP0.50	-	26,778.11	36,559.00	Disposal	13/06/24	(40,873.29)	4,314.29	-	-	-	-
Scottish Mortgage Inv Trust Ordinary GBP0.05	38,000.00	41,535.00	325,888.00					41,535.00	(836.00)	325,052.00	1,611.20
Carried Forward		2,011,359.87	8,367,775.00			4,355.01	27,103.95	2,353,967.76	(62,409.96)	8,336,824.00	211,198.81

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2025

	Holding @ 05.04.2025	Book Value @ 05.04.2024	Market Value @ 05.04.2024	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2025	Unrealised Gain/(Loss)	Market Value @ 05.04.2025	Dividends
Brought Forward		2,011,359.87	8,367,775.00			4,355.01	27,103.95	2,353,967.76	(62,409.96)	8,336,824.00	211,198.81
Smith (David S) (Hldgs) Plc Ordinary GBP0.10	0.00	38,371.00	49,200.00	Disposal	11/04/24	(48,915.37)	(284.63)	-	-	-	-
Supermarket Income REIT Ordinary GBP0.01	0.00	28,374.50	17,775.00	Disposal	19/04/24	(16,828.68)	(946.32)	-	-	-	284.22
Taiwan Semiconduct Ads Rep 5 Ordinary TWD10	2,000.00	23,546.71	291,375.00	Disposal	10/06/24	(12,883.67)	1,676.94	18,112.85	2,588.38	226,723.00	3,653.20
				Disposal	05/03/25	(71,029.92)	14,996.27				
The Renewables Infra Grp Ord NPV	0.00	31,830.80	25,413.00	Disposal	12/04/24	(25,095.53)	(317.47)	-	-	-	-
Thermo Fisher Scientific Com USD0.01	100.00	41,034.63	45,950.00					41,034.63	(12,138.00)	33,812.00	104.76
Total Sa EUR2.5	0.00	21,775.51	37,265.00	Disposal	10/06/24	(35,592.05)	(1,672.95)	-	-	-	-
Tritax Big Box Reit Plc Ordinary GBP0.01	37,247.00	47,689.90	56,802.00					47,689.90	(7,524.00)	49,278.00	2,282.51
Carried Forward		2,243,982.92	8,891,555.00			(205,990.21)	40,555.79	2,460,805.14	(79,483.58)	8,646,637.00	217,523.50

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2025

	Holding @ 05.04.2025	Book Value @ 05.04.2024	Market Value @ 05.04.2024	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2025	Unrealised Gain/(Loss)	Market Value @ 05.04.2025	Dividends
Brought Forward		2,243,982.92	8,891,555.00			(205,990.21)	40,555.79	2,460,805.14	(79,483.58)	8,646,637.00	217,523.50
UK (Govt of) 0.625% Gilt 31/07/35	125,000.00	83,312.39	85,677.00					83,312.39	311.00	85,988.00	781.26
UK (Govt of) 3.25% Gilt 22/01/44	50,000.00			Addition	14/08/24	42,954.58		42,954.58	(3,266.58)	39,688.00	812.50
Verizon Communications Inc Common Stock US\$0.10	0.00	28,306.79	23,374.00	Disposal	13/06/24	(21,795.14)	(1,578.86)	-	-	0.00	316.23
West Pharmaceutical Services COM USD0.25	200.00	41,713.12	46,862.00	Addition	13/06/24	13,284.28		54,997.40	(28,736.28)	31,410.00	104.06
		<u>2,397,315.22</u>	<u>9,047,468.00</u>			<u>(171,546.49)</u>	<u>38,976.93</u>	<u>2,642,069.51</u>	<u>(111,175.44)</u>	<u>8,803,723.00</u>	<u>219,537.55</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

12 Financial instruments	2025	2024
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	8,803,723	9,047,468

13 Creditors: amounts falling due within one year	2025	2024
	£	£
Accountancy fee	7,900	7,900
Independent examiners fees	1,300	1,300
Secretarial salary	1,365	1,365
	<u>10,565</u>	<u>10,565</u>

14 Endowment funds

Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 6 April 2024	Resources expended	Transfers	Gains and losses	At 5 April 2025
	£	£	£	£	£
Permanent endowments					
	<u>9,080,240</u>	<u>(56,331)</u>	<u>4,519</u>	<u>(72,198)</u>	<u>8,956,230</u>
Previous year:	At 6 April 2023	Resources expended	Transfers	Gains and losses	At 5 April 2024
	£	£	£	£	£
Permanent endowments					
	<u>8,986,608</u>	<u>(48,048)</u>	<u>30,331</u>	<u>111,349</u>	<u>9,080,240</u>

The £4,519 (2024: £30,331) transfer from the unrestricted fund to the endowment fund has been carried out in order to re-align the endowment fund with the actual present value of the assets that it represents.

15 Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Total
	2025	2025	2025
	£	£	£
At 5 April 2025:			
Investments	-	8,956,230	8,956,230
Current assets/(liabilities)	194,075	-	194,075
	<u>194,075</u>	<u>8,956,230</u>	<u>9,150,305</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

15 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 5 April 2024:			
Investments	-	9,080,240	9,080,240
Current assets/(liabilities)	138,576	-	138,576
	<u>138,576</u>	<u>9,080,240</u>	<u>9,218,816</u>

16 Related party transactions

Mrs V R Persson received a salary of £5,460 (2024 - £5,304) as the charity bookkeeper. Mrs Persson is the daughter of Lady Colman who is a trustee of the charity.

SIR JEREMIAH COLMAN GIFT TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	£	2025 £	£	2024 £
Investment income				
Interest received	3,193		4,417	
Income from listed investments	219,538		213,580	
		222,731		217,997
Total incoming resources		222,731		217,997
<u>Resources expended</u>				
Costs of generating funds				
Investment management costs				
Investment management costs		(56,331)		(48,048)
Charitable activities				
Secretarial salary	5,460		5,304	
Annual donations	70,075		93,550	
New appeals	5,750		26,225	
Long term donations	71,050		44,150	
Accountancy fees	8,660		8,180	
Independent examinations fees	1,300		1,300	
Sundry expenses	418		351	
		(162,713)		(179,060)
Net movement on investments				
Revaluation of investments	(111,175)		119,410	
Gain or loss on sale of investments	38,977		(8,061)	
		(72,198)		111,349
(Deficit)/Surplus for the Year		(68,511)		102,238

SIR JEREMIAH COLMAN GIFT TRUST

England & Wales - Charity number 229553

Accounts

Charity registration number 229553

SIR JEREMIAH COLMAN GIFT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

SIR JEREMIAH COLMAN GIFT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lady Colman Jeremiah Michael Powlett Colman Esq Rev Sue Colman Camilla Adeney Louisa Mulvaney
Secretary	Mrs V R Persson
Administrator and bookkeeper	Mrs V R Persson
Charity number	229553
Principal address	Estate Office Malshanger Basingstoke RG23 7EY
Independent examiner	Roseanne Bennett BSc (Hons) FCA 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ
Bankers	Barclays Bank Plc 8 Market Place Basingstoke Hampshire RG21 7LY
Solicitors	Penningtons Manches LLP Da Vinci House Basing View Basingstoke Hampshire RG21 4EQ
Investment advisors	Close Brothers 4th Floor 10 Crown Place London EC2A 4FT

SIR JEREMIAH COLMAN GIFT TRUST

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Statement of financial activities	6
Balance sheet	7
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SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their annual report and financial statements for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objectives and activities for the public benefit

The charity's objects are the advancement of education, moral and social improvement of people and maintaining Church of England Churches. Such aid will be given to the providers of education and relevant Institutions through making grants. 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 and in planning future activities and setting the grant making policy for the year.

Potential recipients of grants are identified by Trustees in areas where it is perceived that public benefit will be achieved and the opportunity to benefit is not restricted in any way, not least to facilitate the Trustees being able to follow up the efficacy of the grants made. In all other aspects grants are not limited in any way except that the recipients should have a charitable need.

Activities and specific objectives

The Trustees hold the funds upon Trust to pay at their discretion income and capital for charitable purposes, with special regard to:

- Advancement of education, literacy and scientific knowledge
- Moral and social improvement of people
- Maintenance of the Churches of the Church of England and gifts and offering to the Churches
- Financial assistance to past and present employees/members of Sir Jeremiah Colman at Gatton Park, J&J Colman Ltd or other clubs and institutions associated with Sir Jeremiah Colman.

The Trust does not actively fund raise and seeks to continue the philanthropic work desired by the Settlor through the careful stewardship of its existing resources.

Gifts and donations are made to many charities each year and occasionally to individuals. The Trustees prefer to support donations to Charities whose work they have researched and which is in accordance with the aims and the objectives of the Charity for the year.

Most of the donations are made on an on-going annual basis, which the Trustees anticipate making but which are subject to funds available. The Trustees respond to new appeals and make extra donations upon review of suitable applications. In addition, there is a further category of donations to support special charitable projects being undertaken over a fixed number of years and whilst the Trustees intent to continue and support those selected projects if circumstances change the Trustees reserve the right to cease their support at any time. Donations are only continued where the applicant provides sufficient relevant information to the Trustees and satisfies the Trustees that continuation of funding is in the interests of the Charity.

Grant making policy

The Charity has established its grant making policy to achieve its objectives for the public benefit to improve the lives of people suffering from financial hardship. Financial circumstances will be relevant only in determining the amount of the award.

Grants are given to registered charities which the Trustees have researched and which the Trustees know support the public as a whole.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Achievements and performance

At their annual meeting, the Trustees consider the level of donations that they are able to make based upon the latest valuation of the trust funds and the likely income to be generated in the current financial year. The Trustees wish to ensure a sustainable level of donations reflecting the total return of income and capital growth, and after providing for investment fees and administrative costs.

In the year ended 5th April 2024 the distributions were 1.81% (2023: 1.98%) of the funds invested and the yield on the funds invested was 2.35% (2023: 2.54%).

The charitable donations made in the year ended 5th April 2024 totalled £163,925 (2023: £178,600) a decrease of £14,675 (2023: increase of £23,700) from the previous year. This is considered to be satisfactory having regard to the income generated, and the need to take a defensive view as to the value of the fund given present political and economic instability. An analysis of amounts donated are detailed in note 6.

The Trustees are pleased that the donations being made are being directed to those projects that the Trust wishes to support. The Trustees continue to take an active role in visiting various organisations to ascertain how the Trust's support can make a difference. The Trust also receives letters of thank and gratitude which further confirms that the Trust and the donations it is making is benefiting both society and individuals.

The Trustees note that the market value of the capital assets of the Trust stood at £9,218,816 (2023: £9,116,578), an increase of 1.12% (2023: decrease of 6.02%) during the year.

Financial review

The Trust received income of £217,997 (2023: £229,128) from shares and securities quoted on the Stock Exchange and interest earned on cash balances with bank and stockbrokers.

The Trust incurred expenses totalling £63,183 for the year ended 5th April 2024 (2023: £68,351). Of these expenses £15,135 (2023: £14,618) were charitable support costs comprising all costs involving the public accountability of the charity and compliance with regulation and good practice as detailed in note 5. The balance of £48,048 (2023: £53,733) represents stockbroker management fees.

Assets of the Trust comprise investments with a book value of £2,397,315 (2023: £2,353,397) and a market value of £9,047,468 (2023: £8,931,371) and cash balances of £181,913 (2023: £195,616), of which £32,772 is held in the investment managers capital account and included in total investments on the Balance Sheet (2022: £85,567)

The Endowment (Capital) Fund has increased from £8,986,608 to £9,080,240 (2023: decreased from £9,607,003 to £8,986,608) over the year after realising losses of £8,061 (2023 gains of £252) on sales of investments during the year, unrealised gains of £119,410 (2023: unrealised losses £566,914) and a fund transfer of £30,331 (2023: £Nil).

The Unrestricted Income Fund has an unapplied balance as at 5th April 2024 of £168,907 (2023: £129,970).

The purpose of the Endowment Fund is to provide future income for distribution by Trustees to further the purpose of the charity.

The Endowment Fund movements consist of capital transactions to reinvest in further income producing assets of the charity.

Investment and reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be distributed so that distributions will match or exceed the income so that no unrestricted reserves will be held. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The major risks identified by the Trustees are the volatility of investment returns on the management portfolio and the proper use of the gifts and donations given by the Charity each year.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Plans for future periods

Plans for the future

The Trustees will continue to aim to fully distribute the income of the Unrestricted Fund each year and any surplus brought forward whilst maintaining the capital of the fund. The Trustees made donations of just under £164,000 last year.

The Sir Jeremiah Colman Gift Trust is a lasting testimonial to the generosity and philanthropic concerns of donor, Sir Jeremiah Colman. By maintaining and improving partnerships already in place the Trustees are helping the long term goals of the charitable work they support.

The Trustees will continue to direct the charity's funds to general charitable causes which they think fit as laid out in the governing trust document.

Structure, governance and management

Governance

The charity is an unincorporated registered Charity, established by Sir Jeremiah Colman BT under a governing Deed of Trust dated 26th June 1920. The Trustees, principal office and advisors are as detailed on page 1.

Organisational structure and administration

The trustees who served during the year and up to the date of signature of the financial statements were:

Lady Colman

Oliver James Colman Esq

(Resigned 24 June 2023)

The Hon Mrs Colman

(Resigned 24 June 2023)

Jeremiah Michael Powlett Colman Esq

Rev Sue Colman

Camilla Adeney

Louisa Mulvaney

The current Trustees have acted for many years. The Trustees are directed to hold the capital and income of the Trust Fund on trust for such charities and for such charitable purposes, as they in their absolute discretion think fit.

The present complement of Trustees is five. Trustees serve an indefinite term based on their relative experience and contribution to the charity as a whole. The Trustees keep the skill requirements of the Trustee body under review and in the event that a Trustee retires or additional new Trustees are required, the existing Trustees collectively discuss the change. There is no formal induction or training of new Trustees. However, appointment is by nomination and the Trustees review the skills of each nominated person to select members with the relevant experience and skills. All Trustees give their time freely and no remuneration or expenses were paid during the year.

On the agreement of all existing Trustees, a new Trustee may be recruited. The background to the charity is provided to the prospective new Trustee before appointment and further information is then shared at regular Trustee meetings. This information includes a brief history of the charity, a copy of the previous year's financial statements, a copy of the previous Trustee's Minutes, and of the governing Trust deed.

At the Trustees' meeting which usually take place in July each year the Trustees agree the broad strategy and areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration of the Trustees is delegated to the Secretary and Bookkeeper between Trustees' meetings.

Assisting the Trustees, Mrs Persson acting as Secretary and Administrator records new grant applications meeting the relevant criteria for consideration by the Trustees. Mrs Persson also updates the donation monitoring information concerning the support given to date, and presents the information to the Trustees prior to each meeting.

The Trustees review their affairs on an on-going basis.

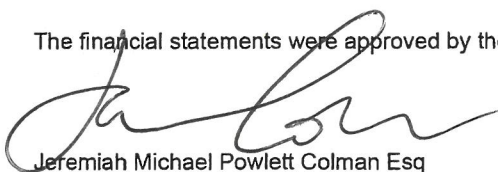
SIR JEREMIAH COLMAN GIFT TRUST

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	11	9,080,240		9,016,938	
Current assets					
Cash at bank and in hand		149,141		110,049	
Creditors: amounts falling due within one year	13	(10,565)		(10,409)	
Net current assets		138,576		99,640	
Total assets less current liabilities		9,218,816		9,116,578	
Capital funds					
Endowment funds - general	14	9,080,240		8,986,608	
Income funds					
Unrestricted funds		138,576		129,970	
		9,218,816		9,116,578	

The financial statements were approved by the Trustees on 7 July 2024



Jeremiah Michael Powlett Colman Esq
Trustee

SIR JEREMIAH COLMAN GIFT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SIR JEREMIAH COLMAN GIFT TRUST

I report to the trustees on my examination of the financial statements of Sir Jeremiah Colman Gift Trust (the charity) for the year ended 5 April 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements do not accord with those records; or
- 3 the financial statements 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 other 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 financial statements to be reached.



Roseanne Bennett BSc (Hons) FCA

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated: 8 July 2024

SIR JEREMIAH COLMAN GIFT TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income from:							
Investments	3	217,997	-	217,997	229,128	-	229,128
Total income		<u>217,997</u>	<u>-</u>	<u>217,997</u>	<u>229,128</u>	<u>-</u>	<u>229,128</u>
Expenditure on:							
Raising funds	4	-	48,048	48,048	-	53,733	53,733
Charitable activities	5	179,060	-	179,060	193,218	-	193,218
Total expenditure		<u>179,060</u>	<u>48,048</u>	<u>227,108</u>	<u>193,218</u>	<u>53,733</u>	<u>246,951</u>
Net gains/(losses) on investments	9	-	111,349	111,349	-	(566,662)	(566,662)
Net income/(expenditure)		<u>38,937</u>	<u>63,301</u>	<u>102,238</u>	<u>35,910</u>	<u>(620,395)</u>	<u>(584,485)</u>
Transfers between funds		(30,331)	30,331	-	-	-	-
Net movement in funds		<u>8,606</u>	<u>93,632</u>	<u>102,238</u>	<u>35,910</u>	<u>(620,395)</u>	<u>(584,485)</u>
Reconciliation of funds:							
Fund balances at 6 April 2023		129,970	8,986,608	9,116,578	94,060	9,607,003	9,701,063
Fund balances at 5 April 2024		<u>138,576</u>	<u>9,080,240</u>	<u>9,218,816</u>	<u>129,970</u>	<u>8,986,608</u>	<u>9,116,578</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SIR JEREMIAH COLMAN GIFT TRUST

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	11		9,080,240		9,016,938
Current assets					
Cash at bank and in hand		149,141		110,049	
Creditors: amounts falling due within one year	13	(10,565)		(10,409)	
Net current assets			138,576		99,640
Total assets less current liabilities			9,218,816		9,116,578
Capital funds					
Endowment funds - general	14		9,080,240		8,986,608
Income funds					
Unrestricted funds			138,576		129,970
			9,218,816		9,116,578

The financial statements were approved by the Trustees on 7 July 2024

Jeremiah Michael Powlett Colman Esq
Trustee

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The Sir Jeremiah Colman Gift Trust is an unincorporated charity registered with the Charity Commission in England and Wales, with registration number 229553.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing Deed of Trust dated 26th June 1920, 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from listed investments

Dividends and interest from listed investments are credited to the statement of financial activities when they are receivable by the charity.

Interest

Bank interest is credited to the statement of financial activities when it is receivable by the charity.

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

The cost of raising funds comprise those costs directly attributable to managing the charity's investment portfolio and raising investment income.

Charitable activities comprise donations payable in the pursuance of the objectives of the charity and in meeting the costs of administering the donation programme. Donations payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such donations being recognised as expenditure when the conditions attached to them are fulfilled. Donations offered subject to conditions which have not been met at the year end, are noted as commitments but not accrued as expenditure in the accounts. In addition charitable activities comprise support costs which are necessary for compliance with statutory requirements.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment income	213,580	228,778
Interest receivable	4,417	350
	<u>217,997</u>	<u>229,128</u>

4 Raising funds

	Endowment funds general 2024 £	Endowment funds general 2023 £
Investment management	48,048	53,733
	<u>48,048</u>	<u>53,733</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

5 Charitable activities

		2024 £	2023 £
Staff costs		5,304	4,836
Annual donations	Note 6	93,550	96,850
Extra donations	Note 6	-	2,000
New appeals	Note 6	26,225	35,500
Long term donations	Note 6	44,150	44,250
Accountancy		8,180	8,020
Independent Examination		1,300	1,300
Sundry expenses		351	384
LEI fees		-	78
		<u>179,060</u>	<u>193,218</u>

6 Donations by type

a) Annual Donations

	2024 £	2023 £
Basingstoke Mencap Services	5,000	5,000
Bible Society	2,000	2,000
Calibre	1,000	-
Camrose Centre	-	2,000
Canine Partners	1,500	1,500
Friends of the Family	1,000	1,000
Hampshire Medical Fund	1,500	1,500
Hampton Trust	1,000	1,000
Hants National Singing now Youth Artist Fund	2,000	2,000
HIWCF	1,000	1,000
Home for Good	1,000	1,000
Kingfisher Day Centre	1,000	1,000
Loddon School	1,000	-
Lord Mayor Treloar School	1,000	-
Mercy Ships	1,000	1,000
Mindfood CIC	-	1,000
Moorfields Eye Hospital	1,000	1,000
Motiv8	1,000	1,000
National Trust	1,500	1,500
Newbury Spring Festival	1,250	1,250
Oakley PCC	1,500	1,500
Orchid Society of Great Britain	1,000	1,000
Perennial	1,500	1,500
Portsmouth Naval Base Property Trust	-	2,000
Resurgo Trust (Spear)	2,500	2,500
Royal Alexandra and Albert School	1,000	1,000
Royal Horticultural Society	5,000	5,000
See Ability	2,500	2,500
Skinner's Academy	1,000	1,000
Spinal Injuries Association	1,000	1,000

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

6 Donations by type		(Continued)	
St Michael's Hospice	2,000	2,000	
The Anvil Trust	1,000	1,000	
The Art Fund	2,000	2,000	
Winchester Go LD	1,000	1,000	
Winchester Youth Counselling	-	1,000	
Winchester Street Reach	1,000	-	
Woolf Institute	1,250	1,250	
Youth for Christ	1,000	1,000	
Other donations (less than £1,000)	41,550	42,850	
	<u>93,550</u>	<u>96,850</u>	
b) Extra donations	2024	2023	
	£	£	
Friends of Winchester Cathedral	-	1,000	
Winchester Street Reach	-	1,000	
Other donations (less than £1,000)	-	-	
	<u>-</u>	<u>2,000</u>	
c) New appeals	2024	2023	
	£	£	
All Saints Weston PCC	-	10,000	
Bertie's Helpers	1,000	-	
BRF Anna Chaplaincy	2,500	-	
Church Plant Newquay	-	1,000	
College of Arms	-	2,500	
Juniper Tree Breaks	1,145	-	
Mary Hare	5,000	-	
Mayor's Charity Appeal	-	2,500	
Money Lifeline	-	2,500	
New Foundations	5,000	3,000	
No Limites Help	3,400	-	
Resource	-	5,000	
Revitalise 250	-	5,000	
SASRA	1,000	-	
SeeAbility	5,000	-	
Sevenside Building Appeal	-	1,000	
Stockcross School	1,000	-	
The Safe	-	2,500	
Whitchurch Conservation Group	1,180	-	
Other donations (less than £1,000)	-	500	
	<u>26,225</u>	<u>35,500</u>	

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

6 Donations by type (Continued)

d) Long term donations	2024 £	2023 £
Alpha International	5,000	5,000
Footprints Project	1,500	1,500
Future Trees	1,000	-
Hope for the Future	1,500	1,500
Hunt Staff Bursary Scheme	1,000	1,000
Judd School	15,000	15,000
Kintsugi Hope	1,000	-
Moorfields Eye Hospital	2,500	2,500
Revelation Trust	2,500	2,500
Scherzo Ensemble	1,000	-
Sebastian's Action Trust	-	5,000
St Andrew's Livesey	3,400	-
Step by Step Partnership Ltd	-	3,000
Tall Ships Youth Trust	1,000	1,000
Trinity Winchester	1,500	1,500
Winchester Beacon	1,000	1,000
Winchester Hospice	1,000	-
Winchester Youth Counselling	1,000	-
XLP	1,250	1,250
YMCA Fairthorne Group	1,500	1,500
Other Long Term Donation (less than £1,000)	500	1,000
	<u>44,150</u>	<u>44,250</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	1	1
Total	<u>1</u>	<u>1</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

8	Employees	(Continued)	
	Employment costs	2024	2023
		£	£
	Wages and salaries	5,304	4,836

9 Gains and losses on investments

	Endowment funds	Endowment funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	119,410	(566,914)
Sale of investments	(8,061)	252
	<u>111,349</u>	<u>(566,662)</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 6 April 2023	8,931,371	85,567	9,016,938
Additions	454,366	(454,366)	-
Valuation changes	111,349	-	111,349
Management fees	-	(48,047)	(48,047)
Disposals	(449,618)	449,618	-
At 5 April 2024	<u>9,047,468</u>	<u>32,772</u>	<u>9,080,240</u>
Carrying amount			
At 05 April 2024	<u>9,047,468</u>	<u>32,772</u>	<u>9,080,240</u>
At 05 April 2023	<u>8,931,371</u>	<u>85,567</u>	<u>9,016,938</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

11 Fixed asset investments

(Continued)

The investments included above, all of which were listed on a recognised stock exchange comprise:

	2024 £	2023 £
United Kingdom investments	4,557,164	7,306,959
Overseas investments	4,490,294	1,624,412
	<u>9,047,458</u>	<u>8,931,371</u>

The following holdings represent more than 5% each of the total market value of the investments

	Market Value	%
Reckitt Benckiser Group Plc	1,570,550	17
Findlay Park US Smaller Cos	849,435	9

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2024

Holdings	Holding @ 05.04.2023	Book Value @ 05.04.2023	Market Value @ 05.04.2023	Additions/ Disposals	Date	Cost/ Proceeds	Realised Gain/(Loss)	Book Cost @ 05.04.2024	Unrealised Gain/(Loss)	Market Value @ 05.04.2024	Dividends
Accenture Cis'a\USD0.0000225	900.00	55,659.71	203,169.78					55,659.71	34,398.22	237,568.00	2,589.32
Activision Blizzard Inc Common Stk USD0.0000001	1,400.00	40,875.07	95,881.41	Disposal	13/10/23	(109,285.13)	13,403.72	-	-	-	924.65
Adyen NV Eur0.01	30.00	42,746.23	37,437.00					42,746.23	858.00	38,295.00	-
Alphabet Inc Capital Stk USD0.001	2,000.00	36,513.31	167,624.17					36,513.31	74,119.83	241,744.00	-
Amazon Com Inc Common USD0.01	50.00	29,696.24	81,116.10					29,696.24	65,551.90	146,668.00	-
American Tower Corp Common New USD0.01	300.00	25,559.61	49,270.24					25,559.61	(4,021.24)	45,249.00	1,353.61
Apax Global Alpha Ltd Ordinary No Par Value	16,172.00	19,277.02	25,648.79					19,277.02	(2,199.79)	23,449.00	1,833.90
Apple INC Com NPV	500.00			Addition	08/12/23	77,540.82		77,540.82	(10,307.82)	67,233.00	-
Astrazeneca Plc Ordinary USD0.25	1,000.00	26,611.70	115,910.00					26,611.70	(9,710.00)	106,200.00	2,278.00
Carried Forward		276,938.89	776,057.49			(31,744.31)	13,403.72	313,604.64	148,689.10	906,406.00	8,979.48

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2024

	Holding @ 05.04.2023	Book Value @ 05.04.2023	Market Value @ 05.04.2023	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2024	Unrealised Gain/(Loss)	Market Value @ 05.04.2024	Dividends
Brought Forward		276,938.89	776,057.49			(31,744.31)	13,403.72	313,604.64	148,689.10	906,406.00	8,979.48
Autodesk Inc Com USD0.01	200.00	38,556.62	31,693.01	Disposal	13/09/23	(33,830.08)	2,137.07	-	-	-	-
Bankers Investment Trust Plc Ordinary GBP0.25	17,000.00	40,684.89	170,170.00					40,684.89	17,510.00	187,680.00	4,352.00
BB Biotech Ag CHF0.20	500.00	22,632.46	21,578.04					22,632.46	(2,618.04)	18,960.00	568.96
BHP Billion Ordinary USD0.50	5,800.00	25,971.21	139,954.00					25,971.21	(7,424.00)	132,530.00	6,981.62
Bluefield Solar Income Fund Ord NPV	33,615.00	42,016.80	46,455.93					42,016.80	(13,311.93)	33,144.00	2,924.51
BP Plc Ordinary USD0.25	11,500.00	71,799.06	61,369.75					71,799.06	(3,167.75)	58,202.00	2,584.02
Bunzl 5 Ordinary GBP0.32142857	2,900.00	17,440.82	89,117.00					17,440.82	(3,857.00)	85,260.00	1,844.40
City of London Trust Plc Deferres Stock GBP0.25	23,000.00	53,955.59	94,760.00					53,955.59	(2,300.00)	92,460.00	4,646.00
Carried Forward		589,996.34	1,431,155.22			(65,574.39)	15,540.79	588,105.47	133,520.38	1,514,642.00	32,880.99

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2024

	Holding @ 05.04.2023	Book Value @ 05.04.2023	Market Value @ 05.04.2023	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2024	Unrealised Gain/(Loss)	Market Value @ 05.04.2024	Dividends
Brought Forward		589,996.34	1,431,155.22			(65,574.39)	15,540.79	588,105.47	133,520.38	1,514,642.00	32,880.99
Colonial 1st State Asia Pacific B' Acc Nav	15,000.0000	48,641.68	279,804.00					48,641.68	5,049.00	284,853.00	-
Close Sustainable Select GBP INC				Addition	14/09/23	91,580.00		91,580.00	4,780.00	96,360.00	1,936.38
Cqs New City High Yield Fund Ordinary no Par Value	75,000.00	40,903.71	36,487.50					40,903.71	2,212.50	38,700.00	3,367.50
Crh Ordinary EUR0.32	900.00	24,652.08	34,209.00					24,652.08	26,739.00	60,948.00	1,255.48
Diageo Plc Ordinary 28 101/108p Shares	3,200.00	25,680.05	117,392.00					25,680.05	(26,208.00)	91,184.00	2,560.00
Digital 9 Infrastructure Plc Ord NPV	45,000.00	48,600.00	30,352.50	Disposal	29/11/23	(15,202.39)	(15,150.11)	-	-	0.00	675.00
Asia Dragon Trust Plc Ordinary GBP0.2	40,000.00	31,939.31	158,800.00					31,939.31	(18,000.00)	140,800.00	2,640.00
Electric & General Inv 'A' Inc	63,686.00	45,529.98	182,017.20					45,529.98	35,619.80	217,637.00	901.74
Carried Forward		855,943.15	2,270,217.42			10,803.22	390.68	897,032.28	163,712.68	2,445,124.00	46,217.09

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2024

	Holding @ 05.04.2023	Book Value @ 05.04.2023	Market Value @ 05.04.2023	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2024	Unrealised Gain/(Loss)	Market Value @ 05.04.2024	Dividends
Brought Forward		855,943.15	2,270,217.42			10,803.22	390.68	897,032.28	163,712.68	2,445,124.00	46,217.09
Fidelity European Values Plc Ordinary GBP0.25	45,000.00	36,230.44	150,525.00					36,230.44	24,525.00	175,050.00	3,546.00
Fidelity Special Values Ordinary GBP0.05	150,000.00	67,658.05	402,000.00					67,658.05	28,500.00	430,500.00	13,200.00
Findlay Park US Smaller Cos Shs US \$MCO5	5,000.0000	30,967.97	660,836.07					30,967.97	188,598.93	849,435.00	531.59
Foresight Solar Fund Ltd No Par Value	25,000.00	25,925.00	27,525.00	Disposal	31/01/24	(23,913.04)	(3,611.96)	-	-	-	1,858.75
GlaxoSmithKline Plc Ordinary GBP0.25	1,600.00	12,289.14	23,793.60					12,289.14	2,278.40	26,072.00	892.00
Greencoat Renewable PLC EUR0.01	62,257.00	60,867.44	60,034.31					60,867.44	(13,352.31)	46,682.00	2,570.36
Haleon Plc Ordinary GBP0.01	2,000.00	2,726.54	6,812.00					2,726.54	(294.00)	6,518.00	84.00
Henderson Eurotrust Plc Ordinary Shares GBP0.005	85,000.00	35,020.84	114,325.00					35,020.84	16,150.00	130,475.00	3,230.00
Carried Forward		1,127,628.57	3,716,068.40			(13,109.82)	(3,221.28)	1,142,792.70	410,118.70	4,109,856.00	72,129.79

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2024

Holding @ 05.04.2023	Book Value @ 05.04.2023	Market Value @ 05.04.2023	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2024	Unrealised Gain/(Loss)	Market Value @ 05.04.2024	Dividends
Brought Forward	1,127,628.57	3,716,068.40			(13,109.82)	(3,221.28)	1,142,792.70	410,118.70	4,109,856.00	72,129.79
Henderson Smaller Co Inv Trst Ordinary Shares of GBP0.25	20,000.00	43,651.75	155,700.00				43,651.75	(2,500.00)	153,200.00	5,300.00
HSBC Holdings Plc Ordinary Shares of USD0.50	5,000.00	32,696.00	27,705.00				32,696.00	4,365.00	32,070.00	2,120.39
Indivior Plc Ordinary USD0.5	7,347.00	917.60	105,172.31				917.60	19,359.69	124,532.00	-
International Public Partnership Ordinary GBP0.0001	11,529.00	18,388.76	17,097.51				18,388.76	(2,686.51)	14,411.00	914.25
Jpmorgan American Inv Trust Ordinary GBP0.05	30,000.00	37,486.27	209,850.00				37,486.27	83,550.00	293,400.00	2,175.00
London Stock Exchange PLC Ord 6.92P				Addition 07/02/24	44,174.78		44,174.78	2,715.22	46,890.00	0.00
Mastercard Inc Common USD0.0001 Class'a'	250.00	38,581.28	72,973.00				38,581.28	21,531.00	94,504.00	401.66
Carried Forward	1,299,350.23	4,304,566.22			31,064.96	(3,221.28)	1,358,689.14	536,453.10	4,868,863.00	83,041.09

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2024

	Holding @ 05.04.2023	Book Value @ 05.04.2023	Market Value @ 05.04.2023	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2024	Unrealised Gain/(Loss)	Market Value @ 05.04.2024	Dividends
Brought Forward		1,299,350.23	4,304,566.22			31,064.96	(3,221.28)	1,358,689.14	536,453.10	4,868,863.00	83,041.09
Mercantile Investment Tst Plc Ordinary GBP0.25	190,000.00	56,441.56	366,700.00					56,441.56	55,100.00	421,800.00	14,155.00
Microsoft Corp Comm USD0.00000625	500.00	43,874.77	114,079.68					43,874.77	54,578.32	168,658.00	961.73
Montanaro E'pean Smaller Co GBP Instl Dist	8,000.00	27,704.00	50,272.00	Disposal	15/08/23	(50,112.00)	(160.00)	-	-	-	-
Murray Income Trust Ordinary GBP0.25	1,307.00	8,811.74	11,031.08					8,811.74	(248.08)	10,783.00	522.80
Murry International Trust Plc Ordinary GBP0.25	8,800.00	56,607.27	117,832.00					56,607.27	(8,712.00)	109,120.00	4,928.00
National Grid Ordinary GBP0.12431289	3,666.00	35,592.29	41,379.98					35,592.29	(3,509.98)	37,870.00	2,089.61
Personal Assets Tr Ordinary GBP0.125	7,500.00	18,154.89	35,643.75					18,154.89	356.25	36,000.00	577.50
Pinebridge Global Funds India Equity R \$	4,000.00	52,706.93	74,306.03					52,706.93	21,357.97	95,664.00	-
Carried Forward		1,599,243.68	5,115,810.74			(19,047.04)	(3,381.28)	1,630,878.59	655,375.58	5,748,758.00	106,275.73

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2024

	Holding @ 05.04.2023	Book Value @ 05.04.2023	Market Value @ 05.04.2023	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2024	Unrealised Gain/(Loss)	Market Value @ 05.04.2024	Dividends
Brought Forward		1,599,243.68	5,115,810.74			(19,047.04)	(3,381.28)	1,630,878.59	655,375.58	5,748,758.00	106,275.73
Prudential Plc Ordinary GBP0.05	9,203.00	36,960.51	101,486.08					36,960.51	(35,445.08)	66,041.00	1,437.11
Reckitt Benckiser Group Plc Ordinary GBP0.10	36,738.00	34,116.47	2,327,352.30					34,116.47	(756,802.30)	1,570,550.00	70,412.39
Rexl Plc GBP0.1444	6,500.00	48,678.43	170,657.50					48,678.43	45,012.50	215,670.00	3,633.50
RIT Capital Partners Ordinary GBP1.00	4,500.00	48,696.21	83,925.00					48,696.21	(6,075.00)	77,850.00	1,710.00
Roche Holdings AG Genusscheine NPV	400.00	26,684.86	94,611.57					26,684.86	(17,391.57)	77,220.00	2,213.30
Royal London SHT DUR GBL High Yeild BD Z INC				Addition	14/09/23	75,010.00		75,010.00	1,600.00	76,610.00	1,683.10
Shell Plc b'shs EUR0.07	5,775.00	23,500.80	136,448.81					23,500.80	24,096.19	160,545.00	5,908.98
Schiehallion Fund Ltd C SHS NPV	25,707.00	18,520.89	8,250.66					18,520.89	3,833.34	12,084.00	-
Carried Forward		1,836,401.85	8,038,542.66			55,962.96	(3,381.28)	1,943,046.76	(85,796.34)	8,005,328.00	193,274.11

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2024

	Holding @ 05.04.2023	Book Value @ 05.04.2023	Market Value @ 05.04.2023	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2024	Unrealised Gain/(Loss)	Market Value @ 05.04.2024	Dividends
Brought Forward		1,836,401.85	8,038,542.66			55,962.96	(3,381.28)	1,943,046.76	(85,796.34)	8,005,328.00	193,274.11
Scottish and Southern Energy GBP0.50	2,300.00	26,778.11	41,704.75					26,778.11	(5,145.75)	36,559.00	2,017.10
Scottish Mortgage Inv Trust Ordinary GBP0.05	38,000.00	41,535.00	244,378.00					41,535.00	81,510.00	325,888.00	1,558.00
ASC Balanced Bridge Z Net Inc Nav	82,821.00	32,920.35	57,950.18	Disposal	16/08/23	(56,268.91)	(1,681.27)	-	-	-	1,312.86
ASC (Offshore) Global Fixed Interest Fund Z Inc	320,333.00	141,773.19	122,879.87	Disposal	16/08/23	(121,598.53)	(1,281.34)	-	-	0.00	1,740.64
Smith (David S) (Hldgs) Plc Ordinary GBP0.10	12,000.00	38,371.00	36,912.00					38,371.00	12,288.00	49,200.00	2,160.00
Supermarket Income REIT Ordinary GBP0.01	23,450.00	28,374.50	19,826.98					28,374.50	(2,051.98)	17,775.00	1,136.93
ASC (Offshore) Sterling Fixed Interest Fund Z Inc	98,103.33	54,092.81	41,124.92	Disposal	16/08/23	(39,408.11)	(1,716.81)	-	-	-	444.16
Taiwan Semiconduct Ads Rep 5 Ordinary TWD10	2,600.00	23,546.71	188,225.15					23,546.71	103,149.85	291,375.00	2,986.13
Carried Forward		2,223,793.52	8,791,544.51			(161,312.59)	(8,060.70)	2,101,652.08	103,953.78	8,726,125.00	206,629.93

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2024

	Holding @ 05.04.2023	Book Value @ 05.04.2023	Market Value @ 05.04.2023	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2024	Unrealised Gain/(Loss)	Market Value @ 05.04.2024	Dividends
Brought Forward		2,223,793.52	8,791,544.51			(161,312.59)	(8,060.70)	2,101,652.08	103,953.78	8,726,125.00	206,629.93
The Renewables Infra Grp Ord NPV	25,670.00	31,830.80	32,857.60					31,830.80	(7,444.60)	25,413.00	1,843.10
Thermo Fisher Scientific Com USD0.01				Addition	21/09/23	41,034.63		41,034.63	4,915.37	45,950.00	23.32
Total Sa EUR2.5	650.00	21,775.51	32,502.84					21,775.51	4,762.16	37,265.00	1,241.70
Tritax Big Box Reit Plc Ordinary GBP0.01	37,247.00	47,689.90	51,940.94					47,689.90	4,861.06	56,802.00	2,175.22
UK (Govt of) 0.625% Gilt 31/07/35				Addition	20/11/23	83,312.39		83,312.39	2,364.61	85,677.00	390.63
Verizon Communications Inc Common Stock US\$0.10	700.00	28,306.79	22,525.48					28,306.79	848.52	23,374.00	1,256.19
West Pharmaceutical Services COM USD0.25				Addition	25/01/24	41,713.12		41,713.12	5,148.88	46,862.00	20.24
		2,353,396.52	8,931,371.37			4,747.55	(8,060.70)	2,397,315.22	119,409.78	9,047,468.00	213,580.33

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

12 Financial instruments	2024	2023
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	9,047,468	8,931,371
13 Creditors: amounts falling due within one year	2024	2023
	£	£
Accountancy fee	7,900	7,900
Independent examiners fees	1,300	1,300
Secretarial salary	1,365	1,209
	10,565	10,409

14 Endowment funds

Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 6 April 2023	Resources expended	Transfers	Gains and losses	At 5 April 2024
	£	£	£	£	£
Permanent endowments	8,986,608	(48,048)	30,331	111,349	9,080,240
Previous year:	At 6 April 2022	Resources expended	Transfers	Gains and losses	At 5 April 2023
	£	£	£	£	£
Permanent endowments	9,607,003	(53,733)	-	(566,662)	8,986,608

The £30,331 transfer from the unrestricted fund to the endowment fund has been carried out in order to re-align the endowment fund with the actual present value of the assets that it represents.

15 Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Total
	2024	2024	2024
	£	£	£
At 5 April 2024:			
Investments	-	9,080,240	9,080,240
Current assets/(liabilities)	138,576	-	138,576
	138,576	9,080,240	9,218,816

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

15 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 5 April 2023:			
Investments	-	9,016,938	9,016,938
Current assets/(liabilities)	129,970	(30,330)	99,640
	<u>129,970</u>	<u>8,986,608</u>	<u>9,116,578</u>

16 Related party transactions

Mrs V R Persson received a salary of £5,304 (2023 - £4,836) as the charity bookkeeper. Mrs Persson is the daughter of Lady Colman who is a trustee of the charity.

SIR JEREMIAH COLMAN GIFT TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2024

	£	2024 £	£	2023 £
Investment income				
Interest received	4,417		350	
Income from listed investments	213,580		228,778	
		217,997		229,128
Total incoming resources		217,997		229,128
<u>Resources expended</u>				
Costs of generating funds				
Investment management costs				
Investment management costs		(48,048)		(53,733)
Charitable activities				
Secretarial salary	5,304		4,836	
Annual donations	93,550		96,850	
Extra Donations	-		2,000	
New appeals	26,225		35,500	
Long term donations	44,150		44,250	
Accountancy fees	8,180		8,020	
Independent examinations fees	1,300		1,300	
Sundry expenses	351		384	
LEI fees	-		78	
		(179,060)		(193,218)
Net movement on investments				
Revaluation of investments	119,410		(566,914)	
Gain or loss on sale of investments	(8,061)		252	
		111,349		(566,662)
Surplus/(Deficit) for the Year		102,238		(584,485)

SIR JEREMIAH COLMAN GIFT TRUST

England & Wales - Charity number 229553

Accounts

Charity registration number 229553

SIR JEREMIAH COLMAN GIFT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

SIR JEREMIAH COLMAN GIFT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lady Colman Oliver James Colman Esq The Hon Mrs Colman Jeremiah Michael Powlett Colman Esq Rev Sue Colman Camilla Adeney Louisa Mulvaney
Secretary	Mrs V R Persson
Administrator and bookkeeper	Mrs V R Persson
Charity number	229553
Principal address	Estate Office Malshanger Basingstoke RG23 7EY
Independent examiner	Alan Patterson FCA 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ
Bankers	Barclays Bank Plc 8 Market Place Basingstoke Hampshire RG21 7LY
Solicitors	Penningtons Manches LLP Da Vinci House Basing View Basingstoke Hampshire RG21 4EQ
Investment advisors	Aberdeen Standard Capital Limited 30 St Mary Axe London EC3A 8EP

SIR JEREMIAH COLMAN GIFT TRUST

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Statement of financial activities	6
Balance sheet	7
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SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their annual report and financial statements for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objectives and activities for the public benefit

The charity's objects are the advancement of education, moral and social improvement of people and maintaining Church of England Churches. Such aid will be given to the providers of education and relevant Institutions through making grants. 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 and in planning future activities and setting the grant making policy for the year.

Potential recipients of grants are identified by Trustees in areas where it is perceived that public benefit will be achieved and the opportunity to benefit is not restricted in any way, not least to facilitate the Trustees being able to follow up the efficacy of the grants made. In all other aspects grants are not limited in any way except that the recipients should have a charitable need.

Activities and specific objectives

The Trustees hold the funds upon Trust to pay at their discretion income and capital for charitable purposes, with special regard to:

- Advancement of education, literacy and scientific knowledge
- Moral and social improvement of people
- Maintenance of the Churches of the Church of England and gifts and offering to the Churches
- Financial assistance to past and present employees/members of Sir Jeremiah Colman at Gatton Park, J&J Colman Ltd or other clubs and institutions associated with Sir Jeremiah Colman.

The Trust does not actively fund raise and seeks to continue the philanthropic work desired by the Settlor through the careful stewardship of its existing resources.

Gifts and donations are made to many charities each year and occasionally to individuals. The Trustees prefer to support donations to Charities whose work they have researched and which is in accordance with the aims and the objectives of the Charity for the year.

Most of the donations are made on an on-going annual basis, which the Trustees anticipate making but which are subject to funds available. The Trustees respond to new appeals and make extra donations upon review of suitable applications. In addition, there is a further category of donations to support special charitable projects being undertaken over a fixed number of years and whilst the Trustees intend to continue and support those selected projects if circumstances change the Trustees reserve the right to cease their support at any time. Donations are only continued where the applicant provides sufficient relevant information to the Trustees and satisfies the Trustees that continuation of funding is in the interests of the Charity.

Grant making policy

The Charity has established its grant making policy to achieve its objectives for the public benefit to improve the lives of people suffering from financial hardship. Financial circumstances will be relevant only in determining the amount of the award.

Grants are given to registered charities which the Trustees have researched and which the Trustees know support the public as a whole.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Achievements and performance

At their annual meeting, the Trustees consider the level of donations that they are able to make based upon the latest valuation of the trust funds and the likely income to be generated in the current financial year. The Trustees wish to ensure a sustainable level of donations reflecting the total return of income and capital growth, and after providing for investment fees and administrative costs.

In the year ended 5th April 2023 the distributions were 1.98% (2022: 1.61%) of the funds invested and the yield on the funds invested was 2.54% (2022: 2.11%).

The charitable donations made in the year ended 5th April 2023 totalled £178,600 (2022: £154,900) an increase of £23,700 (2022: £200) from the previous year. This is considered to be satisfactory having regard to the income generated, and the need to take a defensive view as to the value of the fund given present political and economic instability. An analysis of amounts donated are detailed in note 6.

The Trustees are pleased that the donations being made are being directed to those projects that the Trust wishes to support. The Trustees continue to take an active role in visiting various organisations to ascertain how the Trust's support can make a difference. The Trust also receives letters of thank and gratitude which further confirms that the Trust and the donations it is making is benefiting both society and individuals.

The Trustees note that the market value of the capital assets of the Trust stood at £9,116,578 (2022: £9,701,063), a decrease of 6.02% (2022: increase of 2.41%) during the year.

Financial review

The Trust received income of £229,128 (2022: £202,969) from shares and securities quoted on the Stock Exchange and interest earned on cash balances with bank and stockbrokers.

The Trust incurred expenses totalling £68,351 for the year ended 5th April 2023 (2022: £72,663). Of these expenses £14,618 (2022: £14,313) were charitable support costs comprising all costs involving the public accountability of the charity and compliance with regulation and good practice as detailed in note 5. The balance of £53,733 (2022: £58,350) represents stockbroker management fees.

Assets of the Trust comprise investments with a book value of £2,353,397 (2022: £2,315,345) and a market value of £8,931,371 (2022: £9,463,658) and cash balances of £195,616 (2022: £287,614), of which £85,567 is held in the investment managers capital account and included in total investments on the Balance Sheet (2022: £155,738)

The Endowment (Capital) Fund has decreased from £9,607,003 to £8,986,608 (2022: increased from £9,412,759 to £9,607,003) over the year after realising gains of £252 (2022 losses of £35,592) on sales of investments during the year, unrealised losses of £566,914 (2022: unrealised gains £288,186) and a fund transfer of £Nil (2022: £Nil).

The Unrestricted Income Fund has an unapplied balance as at 5th April 2023 of £129,970 (2022: £94,060).

The purpose of the Endowment Fund is to provide future income for distribution by Trustees to further the purpose of the charity.

The Endowment Fund movements consist of capital transactions to reinvest in further income producing assets of the charity.

Investment and reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be distributed so that distributions will match or exceed the income so that no unrestricted reserves will be held. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The major risks identified by the Trustees are the volatility of investment returns on the management portfolio and the proper use of the gifts and donations given by the Charity each year.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Plans for future periods

Plans for the future

The Trustees will continue to aim to fully distribute the income of the Unrestricted Fund each year and any surplus brought forward whilst maintaining the capital of the fund. The Trustees made donations of just under £155,000 last year.

The Sir Jeremiah Colman Gift Trust is a lasting testimonial to the generosity and philanthropic concerns of donor, Sir Jeremiah Colman. By maintaining and improving partnerships already in place the Trustees are helping the long term goals of the charitable work they support.

The Trustees will continue to direct the charity's funds to general charitable causes which they think fit as laid out in the governing trust document.

Structure, governance and management

Governance

The charity is an unincorporated registered Charity, established by Sir Jeremiah Colman BT under a governing Deed of Trust dated 26th June 1920. The Trustees, principal office and advisors are as detailed on page 1.

Organisational structure and administration

The trustees who served during the year and up to the date of signature of the financial statements were:

Lady Colman

Oliver James Colman Esq

The Hon Mrs Colman

Jeremiah Michael Powlett Colman Esq

Rev Sue Colman

Camilla Adeney

Louisa Mulvaney

The current Trustees have acted for many years. The Trustees are directed to hold the capital and income of the Trust Fund on trust for such charities and for such charitable purposes, as they in their absolute discretion think fit.

The present complement of Trustees is eight. Trustees serve an indefinite term based on their relative experience and contribution to the charity as a whole. The Trustees keep the skill requirements of the Trustee body under review and in the event that a Trustee retires or additional new Trustees are required, the existing Trustees collectively discuss the change. There is no formal induction or training of new Trustees. However, appointment is by nomination and the Trustees review the skills of each nominated person to select members with the relevant experience and skills. All Trustees give their time freely and no remuneration or expenses were paid during the year.

On the agreement of all existing Trustees, a new Trustee may be recruited. The background to the charity is provided to the prospective new Trustee before appointment and further information is then shared at regular Trustee meetings. This information includes a brief history of the charity, a copy of the previous year's financial statements, a copy of the previous Trustee's Minutes, and of the governing Trust deed.

At the Trustees' meeting which usually take place in July each year the Trustees agree the broad strategy and areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration of the Trustees is delegated to the Secretary and Bookkeeper between Trustees' meetings.

Assisting the Trustees, Mrs Persson acting as Secretary and Administrator records new grant applications meeting the relevant criteria for consideration by the Trustees. Mrs Persson also updates the donation monitoring information concerning the support given to date, and presents the information to the Trustees prior to each meeting.

The Trustees review their affairs on an on-going basis.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Statement of trustees' responsibilities

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 and 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 the incoming resources and application of resources of the charity 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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 keeping sufficient 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.

The trustees' report was approved by the Board of Trustees.

Jeremiah Michael Powlett Colman Esq
Trustee

3 July 2023

SIR JEREMIAH COLMAN GIFT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SIR JEREMIAH COLMAN GIFT TRUST

I report to the trustees on my examination of the financial statements of Sir Jeremiah Colman Gift Trust (the charity) for the year ended 5 April 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements do not accord with those records; or
- 3 the financial statements 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 other 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 financial statements to be reached.



Alan Patterson FCA

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated: 3 July 2023

SIR JEREMIAH COLMAN GIFT TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2023

		Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes						
Income from:							
Investments	3	229,128	-	229,128	202,969	-	202,969
Expenditure on:							
Raising funds	4	-	53,733	53,733	-	58,350	58,350
Charitable activities	5	193,218	-	193,218	169,213	-	169,213
Total expenditure		193,218	53,733	246,951	169,213	58,350	227,563
Net gains/(losses) on investments	9	-	(566,662)	(566,662)	-	252,594	252,594
Net movement in funds		35,910	(620,395)	(584,485)	33,756	194,244	228,000
Fund balances at 6 April 2022		94,060	9,607,003	9,701,063	60,304	9,412,759	9,473,063
Fund balances at 5 April 2023		129,970	8,986,608	9,116,578	94,060	9,607,003	9,701,063

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

All income and expenditure derive from continuing activities.

SIR JEREMIAH COLMAN GIFT TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	11	9,016,938		9,619,396	
Current assets					
Cash at bank and in hand		110,049		131,876	
Creditors: amounts falling due within one year	13	(10,409)		(50,209)	
Net current assets			99,640		81,667
Total assets less current liabilities			9,116,578		9,701,063
Capital funds					
Endowment funds - general		8,986,608		9,607,003	
Income funds					
Unrestricted funds		129,970		94,060	
			9,116,578		9,701,063

The financial statements were approved by the Trustees on 3 July 2023

Jeremiah Michael Powlett Colman Esq
Trustee

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

The Sir Jeremiah Colman Gift Trust is an unincorporated charity registered with the Charity Commission in England and Wales, with registration number 229553.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing Deed of Trust dated 26th June 1920, 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from listed investments

Dividends and interest from listed investments are credited to the statement of financial activities when they are receivable by the charity.

Interest

Bank interest is credited to the statement of financial activities when it is receivable by the charity.

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

The cost of raising funds comprise those costs directly attributable to managing the charity's investment portfolio and raising investment income.

Charitable activities comprise donations payable in the pursuance of the objectives of the charity and in meeting the costs of administering the donation programme. Donations payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such donations being recognised as expenditure when the conditions attached to them are fulfilled. Donations offered subject to conditions which have not been met at the year end, are noted as commitments but not accrued as expenditure in the accounts. In addition charitable activities comprise support costs which are necessary for compliance with statutory requirements.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Investment income	228,778	202,941
Interest receivable	350	28
	<u>229,128</u>	<u>202,969</u>

4 Raising funds

	Endowment funds	Endowment funds
	general	general
	2023	2022
	£	£
Investment management	53,733	58,350
	<u>53,733</u>	<u>58,350</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

5 Charitable activities

		2023 £	2022 £
Staff costs		4,836	4,836
Annual donations	Note 6	96,850	84,250
Extra donations	Note 6	2,000	-
New appeals	Note 6	35,500	21,400
Long term donations	Note 6	44,250	49,250
Accountancy		8,020	7,800
Independent Examination		1,300	1,200
Sundry expenses		384	399
LEI fees		78	78
		<u>193,218</u>	<u>169,213</u>

6 Donations by type

a) Annual Donations	2023 £	2022 £
Basingstoke Mencap Services	5,000	1,500
Bible Society	2,000	2,000
Camrose Centre	2,000	1,000
Canine Partners	1,500	1,500
Friends of the Family	1,000	-
Hampton Trust	1,000	1,000
Hants National Singing now Youth Artist Fund	2,000	2,000
HIWCF	1,000	1,000
Home for Good	1,000	1,000
Kingfisher Day Centre	1,000	1,000
Mercy Ships	1,000	1,000
Mindfood CIC	1,000	1,000
Moorfields Eye Hospital	1,000	1,000
Motiv8	1,000	1,000
National Trust	1,500	1,500
Newbury Spring Festival	1,250	1,250
Hampshire Medical Fund	1,500	1,500
Oakley PCC	1,500	1,500
Orchid Society of Great Britain	1,000	1,000
Perennial	1,500	1,500
Portsmouth Naval Base Property Trust	2,000	2,000
Resurgo Trust (Spear)	2,500	-
Royal Alexandra and Albert School	1,000	1,000
Royal Horticultural Society	5,000	1,500
See Ability	2,500	2,500
Skinner's Academy	1,000	1,000
Spinal Injuries Association	1,000	1,000
St Michael's Hospice	2,000	2,000
The Anvil Trust	1,000	1,000
The Art Fund	2,000	2,000

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

6 Donations by type		(Continued)	
Winchester Go LD	1,000	1,000	
Winchester Youth Counselling	1,000	-	
Woolf Institute	1,250	1,250	
Youth for Christ	1,000	1,000	
Other donations (less than £1,000)	42,850	42,750	
	<u>96,850</u>	<u>84,250</u>	
b) Extra donations	2023	2022	
	£	£	
Friends of Winchester Cathedral	1,000	-	
Winchester Street Reach	1,000		
Other donations (less than £1,000)	-	-	
	<u>2,000</u>	<u>-</u>	
c) New appeals	2023	2022	
	£	£	
All Saints Weston PCC	10,000	-	
Bronze field Prison	-	10,000	
Cancer Research UK	-	1,000	
Church Plant Newquay	1,000	-	
College of Arms	2,500	-	
Footprint Project	-	1,000	
Friends of the Family	-	2,500	
Mayor's Charity Appeal	2,500	2,500	
Money Lifeline	2,500	-	
New Foundations	3,000	1,400	
Resource	5,000	-	
Revitalise 250	5,000	-	
Sevenside Building Appeal	1,000	-	
The Safe	2,500		
YMCA Fairthorne Group	-	3,000	
Other donations (less than £1,000)	500	-	
	<u>35,500</u>	<u>21,400</u>	
d) Long term donations	2023	2022	
	£	£	
Alpha International	5,000	5,000	
Footprints Project	1,500	-	
Home for Good	-	-	
Hope for the Future	1,500	1,500	
Hunt Staff Bursary Scheme	1,000		
Judd School	15,000	15,000	

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

6	Donations by type	(Continued)	
	Mindfood CIC	-	-
	Moorfields Eye Hospital	2,500	2,500
	Motiv8	-	-
	PACT	-	3,000
	Revelation Trust	2,500	2,500
	Royal Horticultural Society	-	3,000
	Resugo Trust (Spear)	-	3,000
	Sebastian's Action Trust	5,000	5,000
	Step by Step Partnership Ltd	3,000	3,000
	Winchester Beacon	1,000	-
	Winchester Night Shelter	-	1,000
	Winchester Youth Counselling	-	1,000
	Tall Ships Youth Trust	1,000	
	Trinity Winchester	1,500	1,500
	XLP	1,250	1,250
	YMCA Fairthorne Group	1,500	
	Other Long Term Donation (less than £1,000)	1,000	1,000
		<u>44,250</u>	<u>49,250</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	1
Total	<u>1</u>	<u>1</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

8	Employees	(Continued)	
	Employment costs	2023 £	2022 £
	Wages and salaries	4,836	4,836

9	Net gains/(losses) on investments	Endowment funds general 2023 £	Endowment funds general 2022 £
	Revaluation of investments	(566,914)	288,186
	Gain/(loss) on sale of investments	252	(35,592)
		(566,662)	252,594

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 6 April 2022	9,463,658	155,738	9,619,396
Additions	77,227	(59,212)	18,015
Valuation changes	(566,662)	-	(566,662)
Management fees	-	(53,733)	(53,733)
LEI charge	-	(78)	(78)
Disposals	(42,852)	42,852	-
At 5 April 2023	8,931,371	85,567	9,016,938
Carrying amount			
At 05 April 2023	8,931,371	85,567	9,016,938
At 05 April 2022	9,463,658	155,738	9,619,396

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

11 Fixed asset investments

(Continued)

The investments included above, all of which were listed on a recognised stock exchange comprise:

	2023 £	2022 £
United Kingdom investments	7,306,959	7,784,441
Overseas investments	1,624,412	1,679,217
	<u>8,931,371</u>	<u>9,463,658</u>

The following holdings represent more than 5% each of the total market value of the investments

	Market Value	%
Reckitt Benckiser Group Plc	2,327,352	26
Findlay Park US Smaller Cos	660,836	7

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2023

Holdings	Holding @ 05.04.2022	Book Value @ 05.04.2022	Market Value @ 05.04.2022	Additions/ Disposals	Date	Cost/ Proceeds	Realised Gain/(Loss)	Book Cost @ 05.04.2023	Unrealised Gain/(Loss)	Market Value @ 05.04.2023	Dividends
Accenture Cls'a'USD0.0000225	900.00	55,659.71	236,181.17					55,659.71	(33,011.39)	203,169.78	2,342.93
Activision Blizzard Inc Common Stk USD0.000001	1,400.00	40,875.07	86,065.31					40,875.07	9,816.10	95,881.41	453.13
Adyen NV Eur0.01	30.00	42,746.23	46,180.03					42,746.23	(8,743.03)	37,437.00	-
Alphabet Inc Capital Stk USD0.001	2,000.00	36,513.31	215,083.36					36,513.31	(47,459.19)	167,624.17	-
Amazon Com Inc Common USD0.01	50.00	29,696.24	125,486.39					29,696.24	(44,370.29)	81,116.10	-
American Tower Corp Common New USD0.01	300.00	25,559.61	60,333.82					25,559.61	(11,063.58)	49,270.24	1,236.68
Apax Global Alpha Ltd Ordinary No Par Value	16,172.00	19,277.02	33,395.18					19,277.02	(7,746.39)	25,648.79	2,940.07
Astrazeneca Plc Ordinary USD0.25	1,000.00	26,611.70	103,340.00					26,611.70	12,570.00	115,910.00	2,392.00
Autodesk Inc Com USD0.01	200.00	38,556.62	32,362.34					38,556.62	(669.33)	31,693.01	-
Carried Forward		315,495.51	938,427.60			-	-	315,495.51	(130,677.10)	807,750.50	9,364.81

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2023

	Holding @ 05.04.2022	Book Value @ 05.04.2022	Market Value @ 05.04.2022	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2023	Unrealised Gain/(Loss)	Market Value @ 05.04.2023	Dividends	
Brought Forward		315,495.51	938,427.60				-	-	315,495.51	(130,677.10)	807,750.50	9,364.81
Bankers Investment Trust Plc Ordinary GBP0.25	17,000.00	40,684.89	182,920.00					40,684.89	(12,750.00)	170,170.00	3,957.60	
BB Biotech Ag CHF0.20	500.00	22,632.46	27,878.36					22,632.46	(6,300.32)	21,578.04	819.26	
BHP Billion Ordinary USD0.50	5,800.00	25,971.21	171,941.00					25,971.21	(31,987.00)	139,954.00	13,098.35	
Woodside Energy Group Ltd Ordinary NVD				Addition Disposal	01/06/22 30/06/22	18,015.09 (18,602.00)	586.91				18,016.22	
Bluefield Solar Income Fund Ord NPV	33,615.00	29,568.00	31,851.68	Addition	01/06/22	12,448.80		42,016.80	2,155.45	46,455.93	2,585.56	
BP Plc Ordinary USD0.25	11,500.00	71,799.06	44,033.50					71,799.06	17,336.25	61,369.75	2,301.70	
Bunzl 5 Ordinary GBP0.32142857	2,900.00	17,440.82	89,320.00					17,440.82	(203.00)	89,117.00	1,684.90	
City of London Trust Plc Deferres Stock GBP0.25	23,000.00	53,955.59	96,945.00					53,955.59	(2,185.00)	94,760.00	4,600.00	
Carried Forward		577,547.54	1,583,317.14			11,861.89	586.91	589,996.34	(164,610.72)	1,431,155.22	56,428.40	

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2023

	Holding @ 05.04.2022	Book Value @ 05.04.2022	Market Value @ 05.04.2022	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2023	Unrealised Gain/(Loss)	Market Value @ 05.04.2023	Dividends
Brought Forward		577,547.54	1,583,317.14			11,861.89	586.91	589,996.34	(164,610.72)	1,431,155.22	56,428.40
Colonial 1st State Asia Pacific B' Acc Nav	15,000.0000	48,641.68	272,245.50					48,641.68	7,558.50	279,804.00	-
Cqs New City High Yield Fund Ordinary no Par Value	75,000.00	40,903.71	40,275.00					40,903.71	(3,787.50)	36,487.50	3,360.00
Crh Ordinary EUR0.32	900.00	24,652.08	26,820.00					24,652.08	7,389.00	34,209.00	671.85
Diageo Plc Ordinary 28 101/108p Shares	3,200.00	25,680.05	127,344.00					25,680.05	(9,952.00)	117,392.00	2,437.76
Digital 9 Infrastructure Plc Ord NPV	45,000.00	48,600.00	50,085.00					48,600.00	(19,732.50)	30,352.50	2,700.00
Asia Dragon Trust Plc Ordinary GBP0.2	40,000.00	31,939.31	181,600.00					31,939.31	(22,800.00)	158,800.00	2,600.00
Electric & General Inv 'A' Inc	63,686.00	45,529.98	190,041.75					45,529.98	(8,024.55)	182,017.20	759.39
Fidelity European Values Plc Ordinary GBP0.25	45,000.00	36,230.44	138,375.00					36,230.44	12,150.00	150,525.00	3,267.00
Carried Forward		879,724.79	2,610,103.39			11,861.89	586.91	892,173.59	(201,809.77)	2,420,742.42	72,224.40

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2023

	Holding @ 05.04.2022	Book Value @ 05.04.2022	Market Value @ 05.04.2022	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2023	Unrealised Gain/(Loss)	Market Value @ 05.04.2023	Dividends
Brought Forward		879,724.79	2,610,103.39			11,861.89	586.91	892,173.59	(201,809.77)	2,420,742.42	72,224.40
Fidelity Special Values Ordinary GBP0.05	150,000.00	67,658.05	441,000.00					67,658.05	(39,000.00)	402,000.00	11,625.00
Findlay Park US Smaller Cos Shs US \$MCOS	5,000.0000	30,967.97	687,939.74					30,967.97	(27,103.67)	660,836.07	-
Foresight Solar Fund Ltd No Par Value	25,000.00	25,925.00	27,800.00					25,925.00	(275.00)	27,525.00	1,771.25
GlaxoSmithKline Plc Ordinary GBP0.25	1,600.00	15,015.68	34,076.00	Disposal	18/07/22	(2,726.54)		12,289.14	(7,555.86)	23,793.60	1,220.00
Greencoat Renewable PLC EUR0.01	62,257.00	60,867.44	60,376.88					60,867.44	(342.57)	60,034.31	2,487.56
Haleon Plc Ordinary GBP0.01	2,000.00			Addition	18/07/22	2,726.54		2,726.54	4,085.46	6,812.00	0.00
Henderson Eurotrust Plc Ordinary Shares GBP0.005	85,000.00	35,020.84	109,225.00					35,020.84	5,100.00	114,325.00	3,230.00
Henderson Smaller Co Inv Trt Ordinary Shares of GBP0.25	20,000.00	43,651.75	200,800.00					43,651.75	(45,100.00)	155,700.00	4,800.00
HSBC Holdings Plc Ordinary Shares of USD0.50	5,000.00	32,696.00	26,385.00					32,696.00	1,320.00	27,705.00	1,085.05
Carried Forward		1,191,527.52	4,197,706.01			11,861.89	586.91	1,203,976.32	(310,681.41)	3,899,473.40	98,443.26

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2023

	Holding @ 05.04.2022	Book Value @ 05.04.2022	Market Value @ 05.04.2022	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2023	Unrealised Gain/(Loss)	Market Value @ 05.04.2023	Dividends
Brought Forward		1,191,527.52	4,197,706.01			11,861.89	586.91	1,203,976.32	(310,681.41)	3,899,473.40	98,443.26
Indivior Plc Ordinary USD0.5	7,347.00	926.06	111,610.04	Disposal	19/10/22	(8.46)		917.60	(6,429.27)	105,172.31	-
International Public Partnership Ordinary GBP0.0001	11,529.00			Addition	29/04/22	18,388.76		18,388.76	(1,291.25)	17,097.51	446.17
Johnson Matthey GBO1.101698	1,261.00	21,151.86	24,576.89	Disposal	30/06/22	(24,241.77)	(335.12)	-	-	-	693.55
Jpmorgan American Inv Trust Ordinary GBP0.05	30,000.00	37,486.27	231,600.00					37,486.27	(21,750.00)	209,850.00	2,100.00
Mastercard Inc Common USD0.0001 Class'a'	250.00	38,581.28	69,466.96					38,581.28	3,506.04	72,973.00	362.53
Mercantile Investment Tst Plc Ordinary GBP0.25	190,000.00	56,441.56	418,000.00					56,441.56	(51,300.00)	366,700.00	13,110.00
Microsoft Corp Comm USD0.00000625	500.00	43,874.77	118,891.48					43,874.77	(4,811.80)	114,079.68	873.17
Carried Forward		1,389,989.32	5,171,851.38			6,000.42	251.79	1,399,666.56	(392,757.69)	4,785,345.90	116,028.68

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2023

	Holding @ 05.04.2022	Book Value @ 05.04.2022	Market Value @ 05.04.2022	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2023	Unrealised Gain/(Loss)	Market Value @ 05.04.2023	Dividends
Brought Forward		1,389,989.32	5,171,851.38			6,000.42	251.79	1,399,666.56	(392,757.69)	4,785,345.90	116,028.68
Montanaro E'pean Smaller Co GBP Instl Dist	8,000.00	27,704.00	58,232.00					27,704.00	(7,960.00)	50,272.00	378.39
Murray Income Trust Ordinary GBP0.25	1,307.00	8,811.74	11,736.86					8,811.74	(705.78)	11,031.08	470.52
Murry International Trust Plc Ordinary GBP0.25	8,800.00	56,607.27	112,464.00					56,607.27	5,368.00	117,832.00	4,840.00
National Grid Ordinary GBP0.12431289	3,666.00	35,592.29	44,395.26					35,592.29	(3,015.28)	41,379.98	1,891.65
Personal Assets Tr Ordinary GBP0.125	7,500.00	18,154.89	37,875.00					18,154.89	(2,231.25)	35,643.75	525.00
Pinebridge Global Funds India Equity R \$	4,000.00	52,706.93	79,382.99					52,706.93	(5,076.96)	74,306.03	-
Prudential Plc Ordinary GBP0.05	9,203.00	36,960.51	104,316.01					36,960.51	(2,829.93)	101,486.08	1,327.11
Reckitt Benckiser Group Plc Ordinary GBP0.10	36,738.00	34,116.47	2,188,850.04					34,116.47	138,502.26	2,327,352.30	64,144.55
Carried Forward		1,660,643.42	7,809,103.54			6,000.42	251.79	1,670,320.66	(270,706.63)	7,544,649.12	189,605.90

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2023

	Holding @ 05.04.2022	Book Value @ 05.04.2022	Market Value @ 05.04.2022	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2023	Unrealised Gain/(Loss)	Market Value @ 05.04.2023	Dividends
Brought Forward		1,660,643.42	7,809,103.54			6,000.42	251.79	1,670,320.66	(270,706.63)	7,544,649.12	189,605.90
Rexl Plc GBP0.1444	6,500.00	48,678.43	158,925.00					48,678.43	11,732.50	170,657.50	3,328.00
RIT Capital Partners Ordinary GBP1.00	4,500.00	48,696.21	114,075.00					48,696.21	(30,150.00)	83,925.00	1,665.00
Roche Holdings AG Genusscheine NPV	400.00	26,684.86	126,796.15					26,684.86	(32,184.58)	94,611.57	2,179.28
Shell Plc b'shs EUR0.07	5,775.00	23,500.80	122,487.75					23,500.80	13,961.06	136,448.81	4,983.82
Schiehallion Fund Ltd C SHS NPV	25,707.00	18,520.89	25,066.09					18,520.89	(16,815.43)	8,250.66	-
Scottish and Southern Energy GBP0.50	2,300.00	26,778.11	41,331.00					26,778.11	373.75	41,704.75	2,051.60
Scottish Mortgage Inv Trust Ordinary GBP0.05	38,000.00	41,535.00	392,160.00					41,535.00	(147,782.00)	244,378.00	1,394.60
ASC Balanced Bridge Z Net Inc Nav	82,821.00	32,920.35	61,909.05					32,920.35	(3,958.87)	57,950.18	1,628.67
Carried Forward		1,927,958.07	8,851,853.58			6,000.42	251.79	1,937,635.31	(475,530.20)	8,382,575.59	206,836.87

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2023

	Holding @ 05.04.2022	Book Value @ 05.04.2022	Market Value @ 05.04.2022	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2023	Unrealised Gain/(Loss)	Market Value @ 05.04.2023	Dividends
Brought Forward		1,927,958.07	8,851,853.58			6,000.42	251.79	1,937,635.31	(475,530.20)	8,382,575.59	206,836.87
ASC (Offshore) Global Fixed Interest Fund Z Inc	320,333.00	141,773.19	140,081.77					141,773.19	(17,201.90)	122,879.87	7,242.10
Smith (David S) (Hldgs) Plc Ordinary GBP0.10	12,000.00	38,371.00	38,352.00					38,371.00	(1,440.00)	36,912.00	2,520.00
Supermarket Income REIT Ordinary GBP0.01	23,450.00			Addition	15/09/21	28,374.50		28,374.50	(8,547.52)	19,826.98	876.87
ASC (Offshore) Sterling Fixed Interest Fund Z Inc	98,103.33	54,092.81	48,472.86					54,092.81	(7,347.94)	41,124.92	1,483.57
Taiwan Semiconduct Ads Rep 5 Ordinary TWD10	2,600.00	23,546.71	203,828.39					23,546.71	(15,603.24)	188,225.15	3,095.96
The Renewables Infra Grp Ord NPV	25,670.00	31,830.80	35,116.56					31,830.80	(2,258.96)	32,857.60	1,755.83
Total Sa EUR2.5	650.00	21,775.51	25,105.01					21,775.51	7,397.83	32,502.84	1,588.92
Tritax Big Box Reit Plc Ordinary GBP0.01	37,247.00	47,689.90	92,596.04					47,689.90	(40,655.10)	51,940.94	2,102.62
Verizon Communications Inc Common Stock US\$0.10	700.00	28,306.79	28,252.14					28,306.79	(5,726.66)	22,525.48	1,275.00
		<u>2,315,344.78</u>	<u>9,463,658.35</u>			<u>34,374.92</u>	<u>251.79</u>	<u>2,353,396.52</u>	<u>(566,913.69)</u>	<u>8,931,371.37</u>	<u>228,777.74</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

12 Financial instruments	2023	2022
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	8,931,371	9,463,658

13 Creditors: amounts falling due within one year	2023	2022
	£	£
Donations payable	-	40,000
Accountancy fee	7,900	7,800
Independent examiners fees	1,300	1,200
Secretarial salary	1,209	1,209
	<u>10,409</u>	<u>50,209</u>

14 Analysis of net assets between funds	Unrestricted funds	Endowment funds	Total Unrestricted funds	Endowment funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 5 April 2023 are represented by:					
Investments	-	9,016,938	9,016,938	-	9,619,396
Current assets/(liabilities)	129,970	(30,330)	99,640	94,060	(12,393)
	<u>129,970</u>	<u>8,986,608</u>	<u>9,116,578</u>	<u>94,060</u>	<u>9,607,003</u>
					<u>9,701,063</u>

15 Related party transactions

Mrs V R Persson received a salary of £4,836 (2022 - £4,836) as the charity bookkeeper. Mrs Persson is the daughter Lady Colman who is a trustees of the charity.

SIR JEREMIAH COLMAN GIFT TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2023

	£	2023 £	£	2022 £
Investment income				
Interest received	350		28	
Income from listed investments	228,778		202,941	
		229,128		202,969
Total incoming resources		229,128		202,969
<u>Resources expended</u>				
Costs of generating funds				
Investment management costs				
Investment management costs		(53,733)		(58,350)
Charitable activities				
Secretarial salary	4,836		4,836	
Annual donations	96,850		84,250	
Extra Donations	2,000		-	
New appeals	35,500		21,400	
Long term donations	44,250		49,250	
Accountancy fees	8,020		7,800	
Independent examinations fees	1,300		1,200	
Sundry expenses	384		399	
LEI fees	78		78	
		(193,218)		(169,213)
Net movement on investments				
Revaluation of investments	(566,914)		288,186	
Gain or loss on sale of investments	252		(35,592)	
		(566,662)		252,594
(Deficit)/Surplus for the Year		(584,485)		228,000

SIR JEREMIAH COLMAN GIFT TRUST

England & Wales - Charity number 229553

Accounts

Charity registration number 229553

SIR JEREMIAH COLMAN GIFT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

SIR JEREMIAH COLMAN GIFT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Lady Colman
Oliver James Colman Esq
The Hon Mrs Colman
Jeremiah Michael Powlett Colman Esq
Rev Sue Colman
Camilla Adeney
Louisa Mulvaney

Secretary Mrs V R Persson

Administrator and bookkeeper Mrs V R Persson

Charity number 229553

Principal address

Estate Office
Malshanger
Basingstoke
RG23 7EY

Independent examiner

Alan Patterson FCA
Greaves West & Ayre
17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Bankers

Barclays Bank Plc
8 Market Place
Basingstoke
Hampshire
RG21 7LY

Solicitors

Penningtons Manches LLP
Da Vinci House
Basing View
Basingstoke
Hampshire
RG21 4EQ

Investment advisors

Aberdeen Standard Capital Limited
30 St Mary Axe
London
EC3A 8EP

SIR JEREMIAH COLMAN GIFT TRUST

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SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their annual report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objectives and activities for the public benefit

The charity's objects are the advancement of education, moral and social improvement of people and maintaining Church of England Churches. Such aid will be given to the providers of education and relevant Institutions through making grants. 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 and in planning future activities and setting the grant making policy for the year.

Potential recipients of grants are identified by Trustees in areas where it is perceived that public benefit will be achieved and the opportunity to benefit is not restricted in any way, not least to facilitate the Trustees being able to follow up the efficacy of the grants made. In all other aspects grants are not limited in any way except that the recipients should have a charitable need.

Activities and specific objectives

The Trustees hold the funds upon Trust to pay at their discretion income and capital for charitable purposes, with special regard to:

- Advancement of education, literacy and scientific knowledge
- Moral and social improvement of people
- Maintenance of the Churches of the Church of England and gifts and offering to the Churches
- Financial assistance to past and present employees/members of Sir Jeremiah Colman at Gatton Park, J&J Colman Ltd or other clubs and institutions associated with Sir Jeremiah Colman.

The Trust does not actively fund raise and seeks to continue the philanthropic work desired by the Settlor through the careful stewardship of its existing resources.

Gifts and donations are made to many charities each year and occasionally to individuals. The Trustees prefer to support donations to Charities whose work they have researched and which is in accordance with the aims and the objectives of the Charity for the year.

Most of the donations are made on an on-going annual basis, which the Trustees anticipate making but which are subject to funds available. The Trustees respond to new appeals and make extra donations upon review of suitable applications. In addition, there is a further category of donations to support special charitable projects being undertaken over a fixed number of years and whilst the Trustees intent to continue and support those selected projects if circumstances change the Trustees reserve the right to cease their support at any time. Donations are only continued where the applicant provides sufficient relevant information to the Trustees and satisfies the Trustees that continuation of funding is in the interests of the Charity.

Grant making policy

The Charity has established its grant making policy to achieve its objectives for the public benefit to improve the lives of people suffering from financial hardship. Financial circumstances will be relevant only in determining the amount of the award.

Grants are given to registered charities which the Trustees have researched and which the Trustees know support the public as a whole.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Achievements and performance

At their annual meeting, the Trustees consider the level of donations that they are able to make based upon the latest valuation of the trust funds and the likely income to be generated in the current financial year. The Trustees wish to ensure a sustainable level of donations reflecting the total return of income and capital growth, and after providing for investment fees and administrative costs.

In the year ended 5th April 2022 the distributions were 1.61% (2021: 1.64%) of the funds invested and the yield on the funds invested was 2.11% (2021: 1.92%).

The charitable donations made in the year ended 5th April 2022 totalled £154,900 (2021: £154,700) an increase of £200 (2021: decrease of £8,611) from the previous year. This is considered to be satisfactory having regard to the income generated, and the need to take a defensive view as to the value of the fund given present political and economic instability. An analysis of amounts donated are detailed in note 6.

The Trustees are pleased that the donations being made are being directed to those projects that the Trust wishes to support. The Trustees continue to take an active role in visiting various organisations to ascertain how the Trust's support can make a difference. The Trust also receives letters of thank and gratitude which further confirms that the Trust and the donations it is making is benefiting both society and individuals.

The Trustees note that the market value of the capital assets of the Trust stood at £9,701,063 (2021: £9,473,063), an increase of 2.41% (2021: increase of 29.87%) during the year.

Financial review

The Trust received income of £202,969 (2021: £181,137) from shares and securities quoted on the Stock Exchange and interest earned on cash balances with bank and stockbrokers.

The Trust incurred expenses totalling £72,663 for the year ended 5th April 2022 (2021: £65,602). Of these expenses £14,313 (2021: £14,716) were charitable support costs comprising all costs involving the public accountability of the charity and compliance with regulation and good practice as detailed in note 5. The balance of £58,350 (2021: £50,886) represents stockbroker management fees.

Assets of the Trust comprise investments with a book value of £2,315,345 (2021: £2,281,531) and a market value of £9,463,658 (2021: £9,299,505) and cash balances of £287,614 (2021: £225,058), of which £155,738 is held in the investment managers capital account and included in total investments on the Balance Sheet (2021: £121,228)

The Endowment (Capital) Fund has increased from £9,412,759 to £9,607,003 (2021: increased from £7,245,764 to £9,412,759) over the year after realising losses of £35,592 (2021 gains of £21,995) on sales of investments during the year, unrealised gains of £288,186 (2021: unrealised gains £2,195,886) and a fund transfer of £Nil (2021: £Nil).

The Unrestricted Income Fund has an unapplied balance as at 5th April 2022 of £94,060 (2021: £60,304).

The purpose of the Endowment Fund is to provide future income for distribution by Trustees to further the purpose of the charity.

The Endowment Fund movements consist of capital transactions to reinvest in further income producing assets of the charity.

Investment and reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be distributed so that distributions will match or exceed the income so that no unrestricted reserves will be held. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The major risks identified by the Trustees are the volatility of investment returns on the management portfolio and the proper use of the gifts and donations given by the Charity each year.

Plans for future periods

Plans for the future

The Trustees will continue to aim to fully distribute the income of the Unrestricted Fund each year and any surplus brought forward whilst maintaining the capital of the fund. The Trustees made donations of just under £155,000 last year.

The Sir Jeremiah Colman Gift Trust is a lasting testimonial to the generosity and philanthropic concerns of donor, Sir Jeremiah Colman. By maintaining and improving partnerships already in place the Trustees are helping the long term goals of the charitable work they support.

The Trustees will continue to direct the charity's funds to general charitable causes which they think fit as laid out in the governing trust document.

Structure, governance and management

Governance

The charity is an unincorporated registered Charity, established by Sir Jeremiah Colman BT under a governing Deed of Trust dated 26th June 1920. The Trustees, principal office and advisors are as detailed on page 1.

Organisational structure and administration

The trustees who served during the year and up to the date of signature of the financial statements were:

Lady Colman

Oliver James Colman Esq

The Hon Mrs Colman

Jeremiah Michael Powlett Colman Esq

Rev Sue Colman

Camilla Adeney

Louisa Whitworth

The current Trustees have acted for many years. The Trustees are directed to hold the capital and income of the Trust Fund on trust for such charities and for such charitable purposes, as they in their absolute discretion think fit.

The present complement of Trustees is eight. Trustees serve an indefinite term based on their relative experience and contribution to the charity as a whole. The Trustees keep the skill requirements of the Trustee body under review and in the event that a Trustee retires or additional new Trustees are required, the existing Trustees collectively discuss the change. There is no formal induction or training of new Trustees. However, appointment is by nomination and the Trustees review the skills of each nominated person to select members with the relevant experience and skills. All Trustees give their time freely and no remuneration or expenses were paid during the year.

On the agreement of all existing Trustees, a new Trustee may be recruited. The background to the charity is provided to the prospective new Trustee before appointment and further information is then shared at regular Trustee meetings. This information includes a brief history of the charity, a copy of the previous year's financial statements, a copy of the previous Trustee's Minutes, and of the governing Trust deed.

At the Trustees' meeting which usually take place in July each year the Trustees agree the broad strategy and areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration of the Trustees is delegated to the Secretary and Bookkeeper between Trustees' meetings.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Assisting the Trustees, Mrs Persson acting as Secretary and Administrator records new grant applications meeting the relevant criteria for consideration by the Trustees. Mrs Persson also updates the donation monitoring information concerning the support given to date, and presents the information to the Trustees prior to each meeting.

The Trustees review their affairs on an on-going basis.

Statement of trustees' responsibilities

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 and 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 the incoming resources and application of resources of the charity 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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 keeping sufficient 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.

The trustees' report was approved by the Board of Trustees.



Jeremiah Michael Powlett Colman Esq
Trustee

Date: 4/7/2022

SIR JEREMIAH COLMAN GIFT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SIR JEREMIAH COLMAN GIFT TRUST

I report to the trustees on my examination of the financial statements of Sir Jeremiah Colman Gift Trust (the charity) for the year ended 5 April 2022.

Responsibilities and basis of report

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

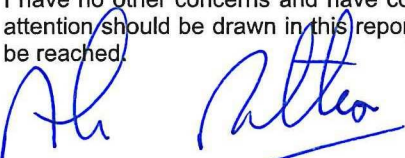
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 financial statements do not accord with those records; or
- 3 the financial statements 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 other 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 financial statements to be reached.



Alan Patterson FCA

Greaves West & Ayre
17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated: 5th July 2022.

SIR JEREMIAH COLMAN GIFT TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total Unrestricted funds 2022 £	Endowment funds 2021 £	Total 2021 £
Income from:						
Investments	3	202,969	-	202,969	181,137	181,137
Expenditure on:						
Raising funds	4	-	58,350	58,350	-	50,886
Charitable activities	5	169,213	-	169,213	169,416	169,416
Total expenditure		169,213	58,350	227,563	169,416	220,302
Net gains/(losses) on investments	9	-	252,594	252,594	-	2,217,881
Net movement in funds		33,756	194,244	228,000	11,721	2,178,716
Fund balances at 6 April 2021		60,304	9,412,759	9,473,063	48,583	7,294,347
Fund balances at 5 April 2022		94,060	9,607,003	9,701,063	60,304	9,473,063

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

All income and expenditure derive from continuing activities.

SIR JEREMIAH COLMAN GIFT TRUST

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	10	9,619,396		9,420,733	
Current assets					
Cash at bank and in hand		131,876		103,830	
Creditors: amounts falling due within one year	12	(50,209)		(51,500)	
Net current assets		81,667		52,330	
Total assets less current liabilities		<u>9,701,063</u>		<u>9,473,063</u>	
Capital funds					
Endowment funds - general		9,607,003		9,412,759	
Income funds					
Unrestricted funds		94,060		60,304	
		<u>9,701,063</u>		<u>9,473,063</u>	

The financial statements were approved by the Trustees on 04/07/2022.....


Jeremiah Michael Powlett Colman Esq
Trustee

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Sir Jeremiah Colman Gift Trust is an unincorporated charity registered with the Charity Commission in England and Wales, with registration number 229553.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing Deed of Trust dated 26th June 1920, 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from listed investments

Dividends and interest from listed investments are credited to the statement of financial activities when they are receivable by the charity.

Interest

Bank interest is credited to the statement of financial activities when it is receivable by the charity.

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

The cost of raising funds comprise those costs directly attributable to managing the charity's investment portfolio and raising investment income.

Charitable activities comprise donations payable in the pursuance of the objectives of the charity and in meeting the costs of administering the donation programme. Donations payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such donations being recognised as expenditure when the conditions attached to them are fulfilled. Donations offered subject to conditions which have not been met at the year end, are noted as commitments but not accrued as expenditure in the accounts. In addition charitable activities comprise support costs which are necessary for compliance with statutory requirements.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment income	202,941	181,001
Interest receivable	28	136
	<u>202,969</u>	<u>181,137</u>

4 Raising funds

	Endowment funds general	Endowment funds general
	2022	2021
	£	£
Investment management	58,350	50,886
	<u>58,350</u>	<u>50,886</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

5 Charitable activities

		2022 £	2021 £
Staff costs		4,836	4,836
Annual donations	Note 6	84,250	79,550
Extra donations	Note 6	-	1,000
New appeals	Note 6	21,400	20,400
Long term donations	Note 6	49,250	53,750
Accountancy		7,800	7,800
Independent Examination		1,200	1,200
Sundry expenses		399	802
LEI fees		78	78
		<u>169,213</u>	<u>169,416</u>

6 Donations by type

a) Annual Donations

	2022 £	2021 £
Basingstoke Mencap Services	1,500	1,500
Basingstoke Voluntary	-	1,200
Bible Society	2,000	2,000
Camrose Centre	1,000	-
Canine Partners	1,500	1,500
Hampton Trust	1,000	1,000
Hants National Singing	2,000	2,000
HIWCF	1,000	-
Home for Good	1,000	-
Kingfisher Day Centre	1,000	1,000
Mercy Ships	1,000	1,000
Mindfood CIC	1,000	-
Moorfields Eye Hospital	1,000	1,000
Motiv8	1,000	-
National Trust	1,500	1,500
Newbury Spring Festival	1,250	1,250
North hants Medical Fund	1,500	1,500
Oakley PCC	1,500	1,500
Orchid Society BG	1,000	1,000
Perennial	1,500	1,500
Portsmouth Naval Base	2,000	2,000
Royal Alexandra and Albert School	1,000	1,000
Royal Horticultural Society	1,500	1,500
See Ability	2,500	2,500
Skinners' Company School for Girls	1,000	1,000
Spinal Injuries Association	1,000	1,000
St Michael's Hospice	2,000	2,000
The Anvil Trust	1,000	1,000
The Art Fund	2,000	2,000

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

6 Donations by type		(Continued)	
Winchester Go LD	1,000	-	
Woolf Institute	1,250	1,250	
Youth for Christ	1,000	1,000	
Other donations (less than £1,000)	42,750	42,850	
	<u>84,250</u>	<u>79,550</u>	
b) Extra donations	2022	2021	
	£	£	
Under One Roof	-	1,000	
Other donations (less than £1,000)	-	-	
	<u>-</u>	<u>1,000</u>	
c) New appeals	2022	2021	
	£	£	
Basingstoke Mayor's Appeal	-	2,500	
Bronze field Prison	10,000	-	
Cancer Research UK	1,000	-	
Depaule UK	-	1,000	
Fitzroy	-	1,000	
Footprint Project	1,000	3,000	
Friends of the Family	2,500	-	
Hampshire and IOW Community Foundation	-	1,000	
HIOWAA	-	2,000	
Hope For The Future	-	2,000	
Mayor's Charity Appeal	2,500	-	
Nehemiah	-	1,000	
New Foundations	1,400	-	
Play To The Crowd	-	2,500	
Sir Harold Hillier Gardens and Arboretum	-	1,600	
St Martin-in-the-field Trust	-	1,000	
YMCA Fairthorne Group	3,000	-	
Other donations (less than £1,000)	-	1,800	
	<u>21,400</u>	<u>20,400</u>	
d) Long term donations	2022	2021	
	£	£	
Alpha International	5,000	5,000	
Home for Good	-	5,000	
Hope for the Future	1,500	-	
Judd School	15,000	15,000	
Mindfood CIC	-	1,500	

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

6 Donations by type (Continued)

Moorfields Eye Hospital	2,500	
Motiv8	-	1,500
PACT	3,000	3,000
Revelation Trust	2,500	2,500
Royal Horticultural Society	3,000	3,000
Resugo Trust (Spear)	3,000	3,000
Sebastian's Action Trust	5,000	5,000
Step by Step Partnership Ltd	3,000	3,000
Winchester Go LD	-	2,000
Winchester Night Shelter	1,000	-
Winchester Youth Counselling	1,000	1,000
Trinity Winchester	1,500	-
XLP	1,250	1,250
Other Long Term Donation (less than £1,000)	1,000	2,000
	<u>49,250</u>	<u>53,750</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	1	1
Total	<u>1</u>	<u>1</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

8 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	4,836	4,836

9 Net gains/(losses) on investments

	Endowment funds general 2022 £	Endowment funds general 2021 £
Revaluation of investments	288,186	2,195,886
Gain/(loss) on sale of investments	(35,592)	21,995
	<u>252,594</u>	<u>2,217,881</u>

10 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 6 April 2021	9,299,505	121,228	9,420,733
Additions	284,133	(279,636)	4,497
Valuation changes	252,594	-	252,594
Management fees	-	(58,350)	(58,350)
LEI charge	-	(78)	(78)
Disposals	(372,574)	372,574	-
At 5 April 2022	<u>9,463,658</u>	<u>155,738</u>	<u>9,619,396</u>
Carrying amount			
At 05 April 2022	<u>9,463,658</u>	<u>155,738</u>	<u>9,619,396</u>
At 05 April 2021	<u>9,299,505</u>	<u>121,228</u>	<u>9,420,733</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

10 Fixed asset investments

(Continued)

The investments included above, all of which were listed on a recognised stock exchange comprise:

	2022 £	2021 £
United Kingdom investments	7,784,441	7,737,095
Overseas investments	1,679,217	1,562,410
	<u>9,463,658</u>	<u>9,299,505</u>

The following holdings represent more than 5% each of the total market value of the investments

	Market Value	%
Reckitt Benckiser Group Plc	2,188,850	23
Findlay Park US Smaller Cos	687,940	7

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2022

Holdings	Holding @ 05.04.2021	Book Value @ 05.04.2021	Market Value @ 05.04.2021	Additions/ Disposals	Date	Cost/ Proceeds	Realised Gain/(Loss)	Book Cost @ 05.04.2022	Unrealised Gain/(Loss)	Market Value @ 05.04.2022	Dividends
Abcam											
Ordinary GB0.002	2,500.00	29,621.50	35,250.00	Disposal	11/03/22	(30,081.50)	(5,168.50)	-	-	-	-
Accenture											
Cis'a'USD0.0000225	900.00	55,659.71	182,934.29					55,659.71	53,246.88	236,181.17	1,823.43
Activision Blizzard Inc											
Common Stk USD0.0000001	1,400.00	40,875.07	99,066.72					40,875.07	(13,001.41)	86,065.31	402.33
Adyen NV											
Eur0.01				Addition	08/02/22	42,746.23		42,746.23	3,433.80	46,180.03	-
Alibaba Group Holding Ltd											
8 Ord SHS	150.00	25,732.14	24,430.17	Disposal	11/02/22	(10,129.61)	(14,300.56)	-	-	-	-
Alphabet Inc											
Capital Stk USD0.001	135.00	49,292.97	216,510.41	Disposal	13/09/21	(71,612.48)	15,480.15	36,513.31	54,705.28	215,083.36	-
Amazon Com Inc											
Common USD0.01	50.00	29,696.24	116,606.48					29,696.24	8,879.91	125,486.39	-
American Tower Corp											
Common New USD0.01	300.00	25,559.61	53,053.57					25,559.61	7,280.25	60,333.82	963.14
Apax Global Alpha Ltd											
Ordinary No Par Value	16,172.00	19,277.02	30,888.52					19,277.02	2,506.66	33,395.18	965.47
Carried Forward		275,714.26	758,740.16			(69,077.36)	(3,988.91)	250,327.19	117,051.37	802,725.26	4,154.37

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2022

	Holding @ 05.04.2021	Book Value @ 05.04.2021	Market Value @ 05.04.2021	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2022	Unrealised Gain/(Loss)	Market Value @ 05.04.2022	Dividends
Brought Forward		275,714.26	758,740.16			(69,077.36)	(3,988.91)	250,327.19	117,051.37	802,725.26	4,154.37
Asmore Group Ord GBP0.001				Addition Disposal	16/06/21 11/03/22	61,891.00 (33,663.50)	(28,227.50)				2,535.00
Astrazeneca Plc Ordinary USD0.25	1,000.00	26,611.70	71,720.00					26,611.70	31,620.00	103,340.00	2,101.00
Autodesk Inc Com USD0.01				Addition	29/11/21	38,556.62		38,556.62	(6,194.28)	32,362.34	-
Bankers Investment Trust Plc Ordinary GBP0.25	17,000.00	40,684.89	188,700.00					40,684.89	(5,780.00)	182,920.00	3,699.20
BB Biotech Ag CHF0.20	500.00	22,632.46	32,188.10					22,632.46	(4,309.74)	27,878.36	1,011.08
BHP Billiton Ordinary USD0.50	5,800.00	25,971.21	119,944.00					25,971.21	51,997.00	171,941.00	14,892.01
Bluefield Solar Income Fund Ord NPV	20,033.00	24,840.92	26,403.49	Addition	14/07/21	4,727.08		29,568.00	721.11	31,851.68	1,770.09
BP Plc Ordinary USD0.25	11,500.00	71,799.06	33,327.00					71,799.06	10,706.50	44,033.50	1,831.80
Carried Forward		488,254.50	1,231,022.75			2,433.84	(32,216.41)	506,151.13	195,811.96	1,397,052.14	31,994.55

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2022

	Holding @ 05.04.2021	Book Value @ 05.04.2021	Market Value @ 05.04.2021	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2022	Unrealised Gain/(Loss)	Market Value @ 05.04.2022	Dividends
Brought Forward		488,254.50	1,231,022.75			2,433.84	(32,216.41)	506,151.13	195,811.96	1,397,052.14	31,994.55
Bunzl											
5 Ordinary GBP0.32142857	2,900.00	17,440.82	68,440.00					17,440.82	20,880.00	89,320.00	1,580.50
City of London Trust Plc											
Deferres Stock GBP0.25	23,000.00	53,955.59	87,055.00					53,955.59	9,890.00	96,945.00	4,416.00
Colonial 1st State Asia Pacific											
B' Acc Nav	15,000.0000	48,641.68	266,383.50					48,641.68	5,862.00	272,245.50	-
Cqs New City High Yield Fund											
Ordinary no Par Value	75,000.00	40,903.71	38,625.00					40,903.71	1,650.00	40,275.00	3,352.50
Crh											
Ordinary EUR0.32	900.00	24,652.08	30,105.00					24,652.08	(3,285.00)	26,820.00	564.34
Diageo Plc											
Ordinary 28 101/108p Shares	3,200.00	25,680.05	96,224.00					25,680.05	31,120.00	127,344.00	2,321.60
Digital 9 Infrastructure Plc											
Ord NPV				Addition	26/01/22	48,600.00		48,600.00	1,485.00	50,085.00	675.00
Asia Dragon Trust Plc											
Ordinary GBP0.2	40,000.00	31,939.31	211,200.00					31,939.31	(29,600.00)	181,600.00	2,600.00
Carried Forward		731,467.74	2,029,055.25	-	-	51,033.84	(32,216.41)	797,964.37	233,813.96	2,281,686.64	47,504.49

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2022

Holding @ 05.04.2021	Book Value @ 05.04.2021	Market Value @ 05.04.2021	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2022	Unrealised Gain/(Loss)	Market Value @ 05.04.2022	Dividends
Brought Forward	731,467.74	2,029,055.25			51,033.84	(32,216.41)	797,964.37	233,813.96	2,281,686.64	47,504.49
Electric & General Inv 'A' Inc	63,686.00	45,753.71	168,515.58	Disposal 01/09/21	(223.73)		45,529.98	21,749.90	190,041.75	734.95
Fidelity European Values Plc Ordinary GBP0.25	45,000.00	36,230.44	125,325.00				36,230.44	13,050.00	138,375.00	2,947.50
Fidelity Special Values Ordinary GBP0.05	150,000.00	67,658.05	406,500.00				67,658.05	34,500.00	441,000.00	10,005.00
Findlay Park US Smaller Cos Shs US \$MCOS	5,000.0000	30,967.97	597,122.82				30,967.97	90,816.92	687,939.74	-
Foresight Solar Fund Ltd No Par Value	25,000.00	25,925.00	25,500.00				25,925.00	2,300.00	27,800.00	1,741.25
GlaxoSmithKline Plc Ordinary GBP0.25	2,000.00	15,015.68	25,552.00				15,015.68	8,524.00	34,076.00	1,600.00
Greencoat Renewable PLC EUR0.01	25,257.00	28,103.70	27,396.30	Addition 19/10/21	32,763.74		60,867.44	216.84	60,376.88	1,725.38
Henderson Eurotrust Plc Ordinary Shares GBP0.05	8,500.00	35,020.84	121,975.00				35,020.84	(12,750.00)	109,225.00	2,125.00
Carried Forward	1,016,143.13	3,526,941.95			83,573.85	(32,216.41)	1,115,179.77	392,221.62	3,970,521.01	68,383.57

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2022

	Holding @ 05.04.2021	Book Value @ 05.04.2021	Market Value @ 05.04.2021	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2022	Unrealised Gain/(Loss)	Market Value @ 05.04.2022	Dividends
Brought Forward		1,016,143.13	3,526,941.95			83,573.85	(32,216.41)	1,115,179.77	392,221.62	3,970,521.01	68,383.57
Henderson Smaller Co Inv Trt Ordinary Shares of GBP0.25	20,000.00	43,651.75	235,200.00					43,651.75	(34,400.00)	200,800.00	4,750.00
HSBC Holdings Plc Ordinary Shares of USD0.50	5,000.00	32,696.00	21,160.00					32,696.00	5,225.00	26,385.00	795.63
Indivior Plc Ordinary USD0.10	36,738.00	926.06	48,126.78					926.06	63,483.26	111,610.04	-
Johnson Matthey GBO1.101698	1,261.00	21,151.86	38,006.54					21,151.86	(13,429.65)	24,576.89	907.92
Jpmorgan American Inv Trust Ordinary GBP0.05	30,000.00	37,486.27	182,100.00					37,486.27	49,500.00	231,600.00	2,025.00
Mastercard Inc Common USD0.0001 Class'a'	250.00	38,581.28	66,564.56					38,581.28	2,902.40	69,466.96	280.09
Mercantile Investment Tst Plc Ordinary GBP0.25	200,000.00	59,412.17	512,000.00	Disposal 29/11/21		(26,423.21)	823.21	56,441.56	(68,400.00)	418,000.00	13,265.00
Microsoft Corp Comm USD0.00000625	500.00	43,874.77	90,003.98					43,874.77	28,887.50	118,891.48	740.82
Carried Forward		1,293,923.29	4,720,103.81			57,150.64	(31,393.20)	1,389,989.32	425,990.13	5,171,851.38	91,148.03

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2022

	Holding @ 05.04.2021	Book Value @ 05.04.2021	Market Value @ 05.04.2021	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2022	Unrealised Gain/(Loss)	Market Value @ 05.04.2022	Dividends
Brought Forward		1,293,923.29	4,720,103.81			57,150.64	(31,393.20)	1,389,989.32	425,990.13	5,171,851.38	91,148.03
Montanaro E'pean Smaller Co GBP Instl Dist	8,000.00	27,704.00	58,304.00					27,704.00	(72.00)	58,232.00	-
Murray Income Trust Ordinary GBP0.25	1,307.00	8,811.74	11,122.57	Addition	19/11/20			8,811.74	614.29	11,736.86	502.56
Murry International Trust Plc Ordinary GBP0.25	8,800.00	56,607.27	105,248.00					56,607.27	7,216.00	112,464.00	4,796.00
National Grid Ordinary GBP0.12431289	3,666.00	35,592.29	31,655.91					35,592.29	12,739.35	44,395.26	1,809.91
Novartis AG CHF0.50 REGD	1,250.00	26,536.52	77,883.88	Disposal	16/06/21	(83,671.56)	5,787.68	-	-	0.00	-
Personal Assets Tr Ordinary GBP12.50	75.00	18,154.89	33,937.50					18,154.89	3,937.50	37,875.00	420.00
Pinebridge Global Funds India Equity R \$	4,000.00	52,706.93	67,627.27					52,706.93	11,755.72	79,382.99	-
Ping An Insurance (Group) Co China 'H' CNY1	5,000.00	40,299.25	43,541.94	Disposal	23/09/21	(24,862.38)	(18,679.56)	-	-	-	682.36
Carried Forward		1,560,336.18	5,149,424.88			(51,383.30)	(44,285.08)	1,589,566.44	462,180.99	5,515,937.49	99,358.86

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2022

	Holding @ 05.04.2021	Book Value @ 05.04.2021	Market Value @ 05.04.2021	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2022	Unrealised Gain/(Loss)	Market Value @ 05.04.2022	Dividends
Brought Forward		1,560,336.18	5,149,424.88			(51,383.30)	(44,285.08)	1,589,566.44	462,180.99	5,515,937.49	99,358.86
Prudential Plc Ordinary GBP0.05	9,203.00	36,960.51	142,784.55					36,960.51	(38,468.54)	104,316.01	5,565.96
Jackson Finance Inc COM USD0.01				Addition Disposal	13/09/21 05/10/21	4,497.00 (4,396.44)					-
Reckitt Benckiser Group Plc Ordinary GBP0.10	36,738.00	34,116.47	2,386,867.86					34,116.47	(198,017.82)	2,188,850.04	64,144.73
Rexl Plc GBP0.1444	6,500.00	48,678.43	119,275.00					48,678.43	39,650.00	158,925.00	3,100.50
RIT Capital Partners Ordinary GBP1.00	4,500.00	48,696.21	107,775.00					48,696.21	6,300.00	114,075.00	1,586.26
Roche Holdings AG Genusscheine NPV	400.00	26,684.86	93,811.90					26,684.86	32,984.25	126,796.15	1,977.37
Royal Dutch Shell b'shs EUR0.07	5,775.00	23,500.80	77,119.35					23,500.80	45,368.40	122,487.75	3,810.35
Schiehallion Fund Ltd C SHS NPV				Addition	22/04/21	18,520.89		18,520.89	6,545.20	25,066.09	-
Carried Forward		1,778,973.46	8,077,058.54			(32,761.85)	(44,385.64)	1,826,724.61	356,542.48	8,356,453.53	179,544.03

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2022

	Holding @ 05.04.2021	Book Value @ 05.04.2021	Market Value @ 05.04.2021	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2022	Unrealised Gain/(Loss)	Market Value @ 05.04.2022	Dividends
Brought Forward		1,778,973.46	8,077,058.54			(32,761.85)	(44,385.64)	1,826,724.61	356,542.48	8,356,453.53	179,544.03
Scottish and Southern Energy GBP0.50	2,300.00	26,778.11	33,511.00					26,778.11	7,820.00	41,331.00	1,888.30
Scottish Mortgage Inv Trust Ordinary GBP0.05	40,000.00	43,721.05	465,600.00	Disposal	13/09/21	(28,879.53)	5,599.53	41,535.00	(50,160.00)	392,160.00	1,380.80
ASC Balanced Bridge Z Net Inc Nav	82,821.00	32,920.35	58,778.40					32,920.35	3,130.65	61,909.05	1,320.51
ASC (Offshore) Global Fixed Interest Fund Z Inc	320,333.00	141,773.19	154,272.53					141,773.19	(14,190.76)	140,081.77	7,056.15
Smith (David S) (Hldgs) Plc Ordinary GBP0.10	12,000.00	38,371.00	49,632.00					38,371.00	(11,280.00)	38,352.00	1,452.00
ASC (Offshore) Sterling Fixed Interest Fund Z Inc	98,103.33	54,092.81	52,396.99					54,092.81	(3,924.13)	48,472.86	1,526.66
Taiwan Semiconductor Ads Rep 5 Ordinary TWD10	2,600.00	23,546.71	233,958.65					23,546.71	(30,130.26)	203,828.39	2,788.52
The Renewables Infra Grp Ord NPV				Addition	15/09/21	31,830.80		31,830.80	3,285.76	35,116.56	867.64
Carried Forward		2,140,176.68	9,125,208.11			(29,810.58)	(38,786.11)	2,217,572.58	261,093.74	9,317,705.16	197,824.61

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2022

	Holding @ 05.04.2021	Book Value @ 05.04.2021	Market Value @ 05.04.2021	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2022	Unrealised Gain/(Loss)	Market Value @ 05.04.2022	Dividends
Brought Forward		2,140,176.68	9,125,208.11			(29,810.58)	(38,786.11)	2,217,572.58	261,093.74	9,317,705.16	197,824.61
Total Sa EUR2.5	650.00	21,775.51	21,660.67					21,775.51	3,444.34	25,105.01	1,079.70
Tritax Big Box Reit Plc Ordinary GBP0.01	37,247.00	47,689.90	67,417.07					47,689.90	25,178.97	92,596.04	2,634.29
Verizon Communications Inc Common Stock US\$0.10	700.00	28,306.79	29,782.77					28,306.79	(1,530.63)	28,252.14	1,097.66
Visa Inc Com Stk USD0.0001 'A'	350.00	43,582.44	55,436.28	Disposal	11/02/22	(58,630.86)	3,194.58	-	-	-	304.43
		2,281,531.32	9,299,504.90			(88,441.44)	(35,591.53)	2,315,344.78	288,186.42	9,463,658.35	202,940.69

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

11 Financial instruments	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	9,463,658	9,299,505
	<u> </u>	<u> </u>
12 Creditors: amounts falling due within one year	2022	2021
	£	£
Donations payable	40,000	42,500
Accountancy fee	7,800	7,800
Independent examiners fees	1,200	1,200
Secretarial salary	1,209	-
	<u> </u>	<u> </u>
	50,209	51,500
	<u> </u>	<u> </u>

13 Analysis of net assets between funds	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 5 April 2022 are represented by:						
Investments	-	9,619,396	9,619,396	-	9,420,733	9,420,733
Current assets/ (liabilities)	94,060	(12,393)	81,667	60,304	(7,974)	52,330
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	94,060	9,607,003	9,701,063	60,304	9,412,759	9,473,063
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Related party transactions

Mrs V R Persson received a salary of £4,836 (2021 - £4,836) as the charity bookkeeper. Mrs Persson is the daughter Lady Colman who is a trustees of the charity.

SIR JEREMIAH COLMAN GIFT TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

	£	2022 £	£	2021 £
Investment income				
Interest received	28		136	
Income from listed investments	202,941		181,001	
		202,969		181,137
Total incoming resources		202,969		181,137
<u>Resources expended</u>				
Costs of generating funds				
Investment management costs				
Investment management costs		(58,350)		(50,886)
Charitable activities				
Secretarial salary	4,836		4,836	
Annual donations	84,250		79,550	
Extra Donations	-		1,000	
New appeals	21,400		20,400	
Long term donations	49,250		53,750	
Accountancy fees	7,800		7,800	
Independent examinations fees	1,200		1,200	
Sundry expenses	399		802	
LEI fees	78		78	
		(169,213)		(169,416)
Net movement on investments				
Revaluation of investments	288,186		2,195,886	
Gain or loss on sale of investments	(35,592)		21,995	
		252,594		2,217,881
Surplus for the Year		228,000		2,178,716

SIR JEREMIAH COLMAN GIFT TRUST

England & Wales - Charity number 229553

Accounts

Charity Registration No. 229553

SIR JEREMIAH COLMAN GIFT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

SIR JEREMIAH COLMAN GIFT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lady Colman Oliver James Colman Esq The Hon Mrs Colman Jeremiah Michael Powlett Colman Esq Rev Sue Colman Camilla Adeney Louisa Whitworth
Secretary	Mrs V R Persson
Administrator and bookkeeper	Mrs V R Persson
Charity number	229553
Principal address	Estate Office Malshanger Basingstoke RG23 7EY
Independent examiner	Alan Patterson FCA 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ
Bankers	Barclays Bank Plc 8 Market Place Basingstoke Hampshire RG21 7LY
Solicitors	Penningtons Manches LLP Da Vinci House Basing View Basingstoke Hampshire RG21 4EQ
Investment advisors	Aberdeen Standard Capital Limited 30 St Mary Axe London EC3A 8EP

SIR JEREMIAH COLMAN GIFT TRUST

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SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and financial statements for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objectives and activities for the public benefit

The charity's objects are the advancement of education, moral and social improvement of people and maintaining Church of England Churches. Such aid will be given to the providers of education and relevant Institutions through making grants. 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 and in planning future activities and setting the grant making policy for the year.

Potential recipients of grants are identified by Trustees in areas where it is perceived that public benefit will be achieved and the opportunity to benefit is not restricted in any way, not least to facilitate the Trustees being able to follow up the efficacy of the grants made. In all other aspects grants are not limited in any way except that the recipients should have a charitable need.

Activities and specific objectives

The Trustees hold the funds upon Trust to pay at their discretion income and capital for charitable purposes, with special regard to:

- Advancement of education, literacy and scientific knowledge
- Moral and social improvement of people
- Maintenance of the Churches of the Church of England and gifts and offering to the Churches
- Financial assistance to past and present employees/members of Sir Jeremiah Colman at Gatton Park, J&J Colman Ltd or other clubs and institutions associated with Sir Jeremiah Colman.

The Trust does not actively fund raise and seeks to continue the philanthropic work desired by the Settlor through the careful stewardship of its existing resources.

Gifts and donations are made to many charities each year and occasionally to individuals. The Trustees prefer to support donations to Charities whose work they have researched and which is in accordance with the aims and the objectives of the Charity for the year.

Most of the donations are made on an on-going annual basis, which the Trustees anticipate making but which are subject to funds available. The Trustees respond to new appeals and make extra donations upon review of suitable applications. In addition, there is a further category of donations to support special charitable projects being undertaken over a fixed number of years and whilst the Trustees intent to continue and support those selected projects if circumstances change the Trustees reserve the right to cease their support at any time. Donations are only continued where the applicant provides sufficient relevant information to the Trustees and satisfies the Trustees that continuation of funding is in the interests of the Charity.

Grant making policy

The Charity has established its grant making policy to achieve its objectives for the public benefit to improve the lives of people suffering from financial hardship. Financial circumstances will be relevant only in determining the amount of the award.

Grants are given to registered charities which the Trustees have researched and which the Trustees know support the public as a whole.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Achievements and performance

At their annual meeting, the Trustees consider the level of donations that they are able to make based upon the latest valuation of the trust funds and the likely income to be generated in the current financial year. The Trustees wish to ensure a sustainable level of donations reflecting the total return of income and capital growth, and after providing for investment fees and administrative costs.

In the year ended 5th April 2021 the distributions were 1.64% (2020: 2.24%) of the funds invested and the yield on the funds invested was 1.92% (2020: 2.77%).

The charitable donations made in the year ended 5th April 2021 totalled £154,700 (2020: £163,311) a decrease of £8,611 (2020: increase of £1,511) from the previous year. This is considered to be satisfactory having regard to the income generated, and the need to take a defensive view as to the value of the fund given present political and economic instability. An analysis of amounts donated are detailed in note 6.

The Trustees are pleased that the donations being made are being directed to those projects that the Trust wishes to support. The Trustees continue to take an active role in visiting various organisations to ascertain how the Trust's support can make a difference. The Trust also receives letters of thank and gratitude which further confirms that the Trust and the donations it is making is benefiting both society and individuals.

The Trustees note that the market value of the capital assets of the Trust stood at £9,473,517 (2020: £7,294,347), an increase of 29.87% (2020: decrease of 10.91%) during the year.

Financial review

The Trust received income of £181,137 (2020: £201,948) from shares and securities quoted on the Stock Exchange and interest earned on cash balances with bank and stockbrokers.

The Trust incurred expenses totalling £65,148 for the year ended 5th April 2021 (2020: £62,478). Of these expenses £14,262 (2020 £12,890) were charitable support costs comprising all costs involving the public accountability of the charity and compliance with regulation and good practice as detailed in note 5. The balance of £50,886 (2020: £49,588) represents stockbroker management fees.

Assets of the Trust comprise investments with a book value of £2,281,531 (2020: £2,193,553) and a market value of £9,299,505 (2020: £7,142,777) and cash balances of £225,058 (2020: £202,325), of which £121,228 is held in the investment managers capital account and included in total investments on the Balance Sheet (2020: £111,039)

The Endowment (Capital) Fund has increased from £7,245,764 to £9,412,759 (2020: decreased from £8,164,642 to £7,245,764) over the year after realising gains of £21,995 (2020 gains of £15,326) on sales of investments during the year, unrealised gains of £2,195,886 (2020: unrealised losses £884,616) and a fund transfer of £Nil (2020: £Nil).

The Unrestricted Income Fund has an unapplied balance as at 5th April 2021 of £60,758 (2020: £48,583).

The purpose of the Endowment Fund is to provide future income for distribution by Trustees to further the purpose of the charity.

The Endowment Fund movements consist of capital transactions to reinvest in further income producing assets of the charity.

Investment and reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be distributed so that distributions will match or exceed the income so that no unrestricted reserves will be held. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The major risks identified by the Trustees are the volatility of investment returns on the management portfolio and the proper use of the gifts and donations given by the Charity each year.

Plans for the future

The Trustees will continue to aim to fully distribute the income of the Unrestricted Fund each year and any surplus brought forward whilst maintaining the capital of the fund. The Trustees made donations of just under £155,000 last year.

The Sir Jeremiah Colman Gift Trust is a lasting testimonial to the generosity and philanthropic concerns of donor, Sir Jeremiah Colman. By maintaining and improving partnerships already in place the Trustees are helping the long term goals of the charitable work they support.

The Trustees will continue to direct the charity's funds to general charitable causes which they think fit as laid out in the governing trust document.

Structure, governance and management

Governance

The charity is an unincorporated registered Charity, established by Sir Jeremiah Colman BT under a governing Deed of Trust dated 26th June 1920. The Trustees, principal office and advisors are as detailed on page 1.

Organisational structure and administration

The trustees who served during the year and up to the date of signature of the financial statements were:

Lady Colman
Oliver James Colman Esq
The Hon Mrs Colman
Jeremiah Michael Powlett Colman Esq
Rev Sue Colman
Camilla Adeney
Louisa Whitworth

The current Trustees have acted for many years. The Trustees are directed to hold the capital and income of the Trust Fund on trust for such charities and for such charitable purposes, as they in their absolute discretion think fit.

The present complement of Trustees is eight. Trustees serve an indefinite term based on their relative experience and contribution to the charity as a whole. The Trustees keep the skill requirements of the Trustee body under review and in the event that a Trustee retires or additional new Trustees are required, the existing Trustees collectively discuss the change. There is no formal induction or training of new Trustees. However, appointment is by nomination and the Trustees review the skills of each nominated person to select members with the relevant experience and skills. All Trustees give their time freely and no remuneration or expenses were paid during the year.

On the agreement of all existing Trustees, a new Trustee may be recruited. The background to the charity is provided to the prospective new Trustee before appointment and further information is then shared at regular Trustee meetings. This information includes a brief history of the charity, a copy of the previous year's financial statements, a copy of the previous Trustee's Minutes, and of the governing Trust deed.

At the Trustees' meeting which usually take place in July each year the Trustees agree the broad strategy and areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration of the Trustees is delegated to the Secretary and Bookkeeper between Trustees' meetings.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Assisting the Trustees, Mrs Persson acting as Secretary and Administrator records new grant applications meeting the relevant criteria for consideration by the Trustees. Mrs Persson also updates the donation monitoring information concerning the support given to date, and presents the information to the Trustees prior to each meeting.

The Trustees review their affairs on an on-going basis.

Statement of trustees' responsibilities

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 and 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 the incoming resources and application of resources of the charity 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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 keeping sufficient 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.

The trustees' report was approved by the Board of Trustees.



.....
Jeremiah Michael Powlett Colman Esq

Trustee

Dated: 25 July 2021
.....

SIR JEREMIAH COLMAN GIFT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SIR JEREMIAH COLMAN GIFT TRUST

I report to the trustees on my examination of the financial statements of Sir Jeremiah Colman Gift Trust (the charity) for the year ended 5 April 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements do not accord with those records; or
- 3 the financial statements 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 other 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 financial statements to be reached.



Alan Patterson FCA

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated: 29/7/2021

SIR JEREMIAH COLMAN GIFT TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
<u>Income from:</u>							
Investments	3	181,137	-	181,137	201,948	-	201,948
<u>Expenditure on:</u>							
Raising funds	4	-	50,886	50,886	-	49,588	49,588
Charitable activities	5	169,416	-	169,416	176,201	-	176,201
Total resources expended		169,416	50,886	220,302	176,201	49,588	225,789
Net gains/(losses) on investments	9	-	2,217,881	2,217,881	-	(869,290)	(869,290)
Net movement in funds		11,721	2,166,995	2,178,716	25,747	(918,878)	(893,131)
Fund balances at 6 April 2020		48,583	7,245,764	7,294,347	22,836	8,164,642	8,187,478
Fund balances at 5 April 2021		60,304	9,412,759	9,473,063	48,583	7,245,764	7,294,347

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

All income and expenditure derive from continuing activities.

SIR JEREMIAH COLMAN GIFT TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	10		9,420,733		7,253,816
Current assets					
Debtors	12	-		454	
Cash at bank and in hand		103,830		91,286	
		<u>103,830</u>		<u>91,740</u>	
Creditors: amounts falling due within one year	13	(51,500)		(51,209)	
Net current assets			52,330		40,531
Total assets less current liabilities			<u>9,473,063</u>		<u>7,294,347</u>
Capital funds					
Endowment funds - general			9,412,759		7,245,764
Income funds					
Unrestricted funds			60,304		48,583
			<u>9,473,063</u>		<u>7,294,347</u>

The financial statements were approved by the Trustees on

.....
 Jeremiah Michael Powlett Colman Esq
Trustee

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Sir Jeremiah Colman Gift Trust is an unincorporated charity registered with the Charity Commission in England and Wales, with registration number 229553.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing Deed of Trust dated 26th June 1920, 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from listed investments

Dividends and interest from listed investments are credited to the statement of financial activities when they are receivable by the charity.

Interest

Bank interest is credited to the statement of financial activities when it is receivable by the charity.

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

The cost of raising funds comprise those costs directly attributable to managing the charity's investment portfolio and raising investment income.

Charitable activities comprise donations payable in the pursuance of the objectives of the charity and in meeting the costs of administering the donation programme. Donations payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such donations being recognised as expenditure when the conditions attached to them are fulfilled. Donations offered subject to conditions which have not been met at the year end, are noted as commitments but not accrued as expenditure in the accounts. In addition charitable activities comprise support costs which are necessary for compliance with statutory requirements.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Investment income	181,001	201,643
Interest receivable	136	305
	<u>181,137</u>	<u>201,948</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

4 Raising funds

	Endowment funds general 2021 £	Endowment funds general 2020 £
<u>Investment management</u>	50,886	49,588
	<u>50,886</u>	<u>49,588</u>

5 Charitable activities

	2021 £	2020 £
Staff costs	4,836	4,836
Annual donations Note 6	79,550	79,525
Extra donations Note 6	1,000	186
New appeals Note 6	20,400	27,100
Long term donations Note 6	53,750	56,500
Accountancy	7,800	6,600
Independent Examination	1,200	1,200
Sundry expenses	802	176
LEI fees	78	78
	<u>169,416</u>	<u>176,201</u>

6 Donations by type

a) Annual Donations	2021 £	2020 £
Basingstoke Mencap Services	1,500	1,500
Basingstoke Voluntary	1,200	1,200
Bible Society	2,000	2,000
Canine Partners	1,500	1,500
Hampton Trust	1,000	1,000
Hants National Singing	2,000	2,000
Kingfisher Day Centre	1,000	-
Mercy Ships	1,000	1,000
Moorfields Eye Hospital	1,000	1,000
National Trust	1,500	1,500
Newbury Spring Festival	1,250	1,250
North hants Medical Fund	1,500	1,500
Oakley PCC	1,500	1,500
Orchid Society BG	1,000	1,000
Perennial	1,500	1,500
Portsmouth Naval Base	2,000	2,000

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

6 Donations by type		(Continued)
Royal Alexandra and Albert School	1,000	1,000
Royal Horticultural Society	1,500	1,500
See Ability	2,500	2,500
Skinner's Company School for Girls	1,000	1,000
Spinal Injuries Association	1,000	1,000
St Michael's Hospice	2,000	2,000
The Anvil Trust	1,000	-
The Art Fund	2,000	2,000
Woolf Institute	1,250	1,250
Youth for Christ	1,000	1,000
Other donations (less than £1,000)	42,850	44,825
	<u>79,550</u>	<u>79,525</u>
b) Extra donations		
	2021	2020
	£	£
Under One Roof	1,000	-
Other donations (less than £1,000)	-	186
	<u>1,000</u>	<u>186</u>
c) New appeals		
	2021	2020
	£	£
Aimshouse Association	-	1,000
Basingstoke & Deane Borough Council	-	5,000
Basingstoke Mayor's Appeal	2,500	-
Basingstoke Mencap Services	-	5,000
Depaule UK	1,000	-
Fitzroy	1,000	-
Footprint Project	3,000	-
Friends of Kennet Way	-	1,000
Hampshire and IOW Community Foundation	1,000	-
HIOWAA	2,000	-
Hope For The Future	2,000	-
Macmillan Cancer Support	-	1,000
Mercy Ships	-	3,000
Nehemiah	1,000	5,000
Play To The Crowd	2,500	-
Severnside Building Appeal	-	5,000
Sir Harold Hillier Gardens and Arboretum	1,600	-
St Martin-in-the-field Trust	1,000	-
Whitchurch Silk Mill	-	1,000
Other donations (less than £1,000)	1,800	100
	<u>20,400</u>	<u>27,100</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

6 Donations by type (Continued)

d) Long term donations	2021 £	2020 £
Alpha International	5,000	5,000
BeMore		-
Chicks		-
Foundation for Educational Leadership		10,000
Home for Good	5,000	5,000
Hope for the Future		-
Judd School	15,000	15,000
Mindfood CIC	1,500	1,500
Motiv8	1,500	1,500
National Trust		-
PACT	3,000	3,000
Recovery Two		1,000
REMAP		1,000
Revelation Trust	2,500	-
Royal Horticultural Society	3,000	3,000
Resugo Trust (Spear)	3,000	3,000
Sebastian's Action Trust	5,000	-
Step by Step Partnership Ltd	3,000	2,500
Winchester Go LD	2,000	2,000
Winchester Youth Counselling	1,000	1,000
The Ark, Project Lighthouse		-
XLP	1,250	-
Other Long Term Donation (less than £1,000)	2,000	2,000
	<u>53,750</u>	<u>56,500</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	1	1
Total	<u>1</u>	<u>1</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

8	Employees	(Continued)	
	Employment costs	2021	2020
		£	£
	Wages and salaries	4,836	4,836
9	Net gains/(losses) on investments		
		Endowment funds general 2021	Endowment funds general 2020
		£	£
	Revaluation of investments	2,195,886	(884,616)
	Gain/(loss) on sale of investments	21,995	15,326
		2,217,881	(869,290)
10	Fixed asset investments		
		Listed investments	Cash in portfolio
		£	£
	Cost or valuation		Total
			£
	At 6 April 2020	7,142,777	111,039
	Additions	118,976	(118,976)
	Valuation changes	2,217,881	-
	Management fees	-	(50,886)
	LEI charge	-	(78)
	Disposals	(180,129)	180,129
	At 5 April 2021	9,299,505	121,228
	Carrying amount		
	At 05 April 2021	9,299,505	121,228
	At 05 April 2020	7,142,777	111,039

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

10 Fixed asset investments

(Continued)

The investments included above, all of which were listed on a recognised stock exchange comprise:

	2021 £	2020 £
United Kingdom investments	7,737,095	5,890,181
Overseas investments	1,562,410	1,252,596
	<u>9,299,505</u>	<u>7,142,777</u>

The following holdings represent more than 5% each of the total market value of the investments

	Market Value	%
Reckitt Benckiser Group	2,386,868	26
Findlay Park Funds Plc	597,123	6
Mercantile Investment Tst Plc	512,000	6
Scottish Mortgage Inv Trust	465,600	5

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

Holdings	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Realised Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Abcam Ordinary GB0.002	2,500.00	29,621.50	27,675.00					29,621.50	7,575.00	35,250.00	88.75
Accenture Cls'a'USD0.0000225	900.00	55,659.71	111,599.41					55,659.71	71,334.88	182,934.29	1,737.31
Activision Blizzard Inc Common Stk USD0.000001	1,400.00	40,875.07	68,464.99					40,875.07	30,601.73	99,066.72	394.30
Alibaba Group Holding Ltd 8 Ord SHS				Addition	22/04/20	25,732.14		25,732.14	(1,301.97)	24,430.17	
Alphabet Inc Capital Stk USD0.001	135.00	49,292.97	120,198.64					49,292.97	96,311.77	216,510.41	-
Amazon Com Inc Common USD0.01	50.00	29,696.24	77,691.77					29,696.24	38,914.71	116,606.48	-
American Tower Corp Common New USD0.01	300.00	25,559.61	54,517.00					25,559.61	(1,463.43)	53,053.57	933.40
Apax Global Alpha Ltd Ordinary No Par Value	16,172.00	19,277.02	18,500.77					19,277.02	12,387.75	30,888.52	1,641.46
Astrazeneca Plc Ordinary USD0.25	1,000.00	26,611.70	71,440.00					26,611.70	280.00	71,720.00	2,070.00
Carried Forward		276,593.82	550,087.58			25,732.14	-	302,325.96	254,640.44	830,460.16	6,865.22

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Brought Forward		276,593.82	550,087.58			25,732.14	-	302,325.96	254,640.44	830,460.16	6,865.22
Bankers Investment Trust Plc Ordinary GBP0.25	17,000.00	40,684.89	135,150.00					40,684.89	53,550.00	188,700.00	3,661.80
BB Biotech Ag CHF0.20	500.00	22,632.46	22,218.98					22,632.46	9,969.12	32,188.10	911.88
BHP Billiton Ordinary USD0.50	5,800.00	25,971.21	71,989.60					25,971.21	47,954.40	119,944.00	6,675.56
Bluefield Solar Income Fund Ord NPV				Addition	20/11/20	24,840.92		24,840.92	1,562.57	26,403.49	400.66
BP Plc Ordinary USD0.25	11,500.00	71,799.06	38,789.50					71,799.06	(5,462.50)	33,327.00	2,308.13
Bunzl 5 Ordinary GBP0.32142857	2,900.00	17,440.82	44,950.00					17,440.82	23,490.00	68,440.00	1,496.40
City of London Trust Plc Deferres Stock GBP0.25	23,000.00	53,955.59	70,380.00					53,955.59	16,675.00	87,055.00	4,370.00
Colonial 1st State Asia Pacific B' Acc Nav	19,740.0000	64,012.45	236,307.54	Disposal	30/06/20	(70,117.87)	13,375.33	48,641.68	86,818.50	266,383.50	
Carried Forward		573,090.30	1,169,873.20			(19,544.81)	13,375.33	608,292.59	489,197.53	1,652,901.25	26,689.65

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Brought Forward		573,090.30	1,169,873.20			(19,544.81)	13,375.33	608,292.59	489,197.53	1,652,901.25	26,689.65
Cqs New City High Yield Fund Ordinary no Par Value	75,000.00	40,903.71	30,375.00					40,903.71	8,250.00	38,625.00	3,345.00
Crh Ordinary EUR0.32	900.00	24,652.08	19,215.00					24,652.08	10,890.00	30,105.00	485.99
Diageo Plc Ordinary 28 101/108p Shares	3,200.00	25,680.05	78,656.00					25,680.05	17,568.00	96,224.00	2,236.16
Edinburgh Dragon Plc Ordinary GBP0.2	40,000.00	31,939.31	137,600.00					31,939.31	73,600.00	211,200.00	1,900.00
Electric & General Inv 'A' Inc	63,686.00	45,753.71	134,252.02					45,753.71	34,263.56	168,515.58	1,479.83
Fidelity European Values Plc Ordinary GBP0.25	45,000.00	36,230.44	95,400.00					36,230.44	29,925.00	125,325.00	2,916.00
Fidelity Special Values Ordinary GBP0.05	150,000.00	67,658.05	245,700.00					67,658.05	160,800.00	406,500.00	8,700.00
Findlay Park US Smaller Cos Shs US \$MCOS	6,000.0000	37,161.56	552,408.90	Disposal	20/04/20	(98,062.47)	5,994.32	30,967.97	136,782.07	597,122.82	
Carried Forward		883,069.21	2,463,480.12	-	-	(117,607.28)	19,369.65	912,077.91	961,276.16	3,326,518.65	47,752.63

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Brought Forward		883,069.21	2,463,480.12			(117,607.28)	19,369.65	912,077.91	961,276.16	3,326,518.65	47,752.63
Foresight Solar Fund Ltd No Par Value	25,000.00	25,925.00	27,250.00					25,925.00	(1,750.00)	25,500.00	1,717.50
GlaxoSmithKline Plc Ordinary GBP0.25	2,000.00	15,015.68	29,788.00					15,015.68	(4,236.00)	25,552.00	1,600.00
Greencoat Renewable PLC EUR0.01				Addition	08/12/20	28,103.70		28,103.70	(707.40)	27,396.30	269.39
Henderson Eurotrust Plc Ordinary Shares GBP0.05	8,500.00	35,020.84	84,490.00					35,020.84	37,485.00	121,975.00	2,125.00
Henderson Smaller Co Inv Trt Ordinary Shares of GBP0.25	20,000.00	43,651.75	128,800.00					43,651.75	106,400.00	235,200.00	4,700.00
HSBC Holdings Plc Ordinary Shares of USD0.50	5,000.00	32,696.00	19,860.00					32,696.00	1,300.00	21,160.00	
Indivior Plc Ordinary USD0.10	36,738.00	926.06	16,304.32					926.06	31,822.46	48,126.78	
Johnson Matthey GBO1.101698	1,261.00	21,151.86	21,228.94					21,151.86	16,777.60	38,006.54	644.69
Carried Forward		1,057,456.40	2,791,201.38			(89,503.58)	19,369.65	1,114,568.80	1,148,367.82	3,869,435.27	58,809.21

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Brought Forward		1,057,456.40	2,791,201.38			(89,503.58)	19,369.65	1,114,568.80	1,148,367.82	3,869,435.27	58,809.21
Jpmorgan American Inv Trust Ordinary GBP0.05	30,000.00	37,486.27	108,600.00					37,486.27	73,500.00	182,100.00	1,950.00
Mastercard Inc Common USD0.0001 Class'a'	250.00	38,581.28	48,338.02					38,581.28	18,226.54	66,564.56	278.10
Mercantile Investment Tst Plc Ordinary GBP0.25	200,000.00	59,412.17	320,400.00					59,412.17	191,600.00	512,000.00	13,200.00
Microsoft Corp Comm USD0.00000625	500.00	43,874.77	62,712.97					43,874.77	27,291.01	90,003.98	748.55
Montanaro E'pean Smaller Co GBP Instl Dist	8,000.00	27,704.00	37,792.00					27,704.00	20,512.00	58,304.00	
Murray Income Trust Ordinary GBP0.25				Addition	19/11/20	8,811.74		8,811.74	2,310.83	11,122.57	
Murry International Trust Plc Ordinary GBP0.25	8,800.00	56,607.27	74,184.00					56,607.27	31,064.00	105,248.00	4,708.00
National Grid Ordinary GBP0.12431289	3,666.00	35,592.29	30,860.39					35,592.29	795.52	31,655.91	1,796.34
Carried Forward		1,356,714.45	3,474,088.76			(80,691.84)	19,369.65	1,422,638.59	1,513,667.72	4,926,434.29	81,490.20

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Brought Forward		1,356,714.45	3,474,088.76			(80,691.84)	19,369.65	1,422,638.59	1,513,667.72	4,926,434.29	81,490.20
Novartis AG CHF0.50 REGD	1,250.00	26,536.52	85,177.96					26,536.52	(7,294.08)	77,883.88	1,887.23
Perpetual Inc & Grth Ordinary GBP0.10	9,300.00	18,244.77	18,135.00	Disposal	25/11/20	(20,760.48)	2,625.48	-	-	-	1,971.60
Personal Assets Tr Ordinary GBP12.50	75.00	18,154.89	30,750.00					18,154.89	3,187.50	33,937.50	420.00
Pinebridge Global Funds India Equity R \$	4,000.00	52,706.93	43,309.04					52,706.93	24,318.23	67,627.27	
Ping An Insurance (Group) Co China 'H' CNY1				Addition	03/08/20	40,299.25		40,299.25	3,242.69	43,541.94	402.72
Prudential Plc Ordinary GBP0.05	9,203.00	36,960.51	84,686.01					36,960.51	58,098.54	142,784.55	2,301.68
Reckitt Benckiser Group Plc Ordinary GBP0.10	36,738.00	34,116.47	2,296,859.76					34,116.47	90,008.10	2,386,867.86	64,144.55
Rexl Plc GBP0.1444	6,500.00	48,678.43	109,622.50					48,678.43	9,652.50	119,275.00	2,970.50
Carried Forward		1,592,112.97	6,142,629.03			(61,153.07)	21,995.13	1,680,091.59	1,694,881.20	7,798,352.29	155,588.48

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Brought Forward		1,592,112.97	6,142,629.03			(61,153.07)	21,995.13	1,680,091.59	1,694,881.20	7,798,352.29	155,588.48
RIT Capital Partners Ordinary GBP1.00	4,500.00	48,696.21	70,830.00					48,696.21	36,945.00	107,775.00	1,575.00
Roche Holdings AG Genusscheine NPV	400.00	26,684.86	107,727.61					26,684.86	(13,915.71)	93,811.90	1,837.27
Royal Dutch Shell b'shs EUR0.07	5,775.00	23,500.80	81,912.60					23,500.80	(4,793.25)	77,119.35	2,841.88
Scottish and Southern Energy GBP0.50	2,300.00	26,778.11	24,679.00					26,778.11	8,832.00	33,511.00	1,849.20
Scottish Mortgage Inv Trust Ordinary GBP0.05	40,000.00	43,721.05	215,400.00					43,721.05	250,200.00	465,600.00	1,324.00
SLW Balanced Bridge Z Net Inc Nav	82,821.00	32,920.35	49,171.11					32,920.35	9,607.29	58,778.40	1,154.94
SLWOSF Global Fixed Int	320,333.00	141,773.19	137,294.87					141,773.19	16,977.66	154,272.53	6,517.68
Smith (David S) (Hldgs) Plc Ordinary GBP0.10	12,000.00	38,371.00	30,564.00					38,371.00	19,068.00	49,632.00	
Carried Forward		1,974,558.54	6,860,208.22			(61,153.07)	21,995.13	2,062,537.16	2,017,802.19	8,838,852.47	172,688.45

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Brought Forward		1,974,558.54	6,860,208.22			(61,153.07)	21,995.13	2,062,537.16	2,017,802.19	8,838,852.47	172,688.45
Standard Life Wealth Limited UK Equity Retail Z GBP Inc	98,103.33	54,092.81	49,561.80					54,092.81	2,835.19	52,396.99	1,571.42
Taiwan Semiconduct Ads Rep 5 Ordinary TWD10	2,600.00	23,546.71	99,765.22					23,546.71	134,193.43	233,958.65	2,745.25
Total Sa EUR2.5	650.00	21,775.51	19,207.80					21,775.51	2,452.87	21,660.67	1,117.76
Tritax Big Box Reit Plc Ordinary GBP0.01	37,247.00	47,689.90	39,481.82					47,689.90	27,935.25	67,417.07	1,396.77
Verizon Communications Inc Common Stock US\$0.10	700.00	28,306.79	31,222.39					28,306.79	(1,439.62)	29,782.77	1,180.09
Visa Inc Com Stk USD0.0001 'A'	350.00	43,582.44	43,329.87					43,582.44	12,106.41	55,436.28	301.63
		2,193,552.70	7,142,777.12			(61,153.07)	21,995.13	2,281,531.32	2,195,885.72	9,299,504.90	181,001.37

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

11	Financial instruments				2021	2020	
					£	£	
	Carrying amount of financial assets						
	Instruments measured at fair value through profit or loss				9,299,505	7,142,777	
12	Debtors						
	Amounts falling due within one year:				2021	2020	
					£	£	
	Other debtors				-	454	
13	Creditors: amounts falling due within one year						
					2021	2020	
					£	£	
	Donations payable				42,500	41,000	
	Accountancy fee				7,800	7,800	
	Independent examiners fees				1,200	1,200	
	Secretarial salary				-	1,209	
					51,500	51,209	
14	Analysis of net assets between funds						
		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
		2021	2021	2021	2020	2020	2020
		£	£	£	£	£	£
	Fund balances at 5 April 2021 are represented by:						
	Investments	-	9,420,733	9,420,733	-	7,253,816	7,253,816
	Current assets/ (liabilities)	60,304	(7,974)	52,330	48,583	(8,052)	40,531
		60,304	9,412,759	9,473,063	48,583	7,245,764	7,294,347

15 Related party transactions

Mrs V R Persson received a salary of £4,836 (2020 - £4,836) as the charity bookkeeper. Mrs Persson is the daughter Lady Colman who is a trustees of the charity.

SIR JEREMIAH COLMAN GIFT TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	£	2021 £	£	2020 £
Investment income				
Interest received	136		305	
Income from listed investments	181,001		201,643	
		181,137		201,948
Total incoming resources		181,137		201,948
<u>Resources expended</u>				
Costs of generating funds				
Investment management costs				
Investment management costs		(50,886)		(49,588)
Charitable activities				
Secretarial salary	4,836		4,836	
Annual donations	79,550		79,525	
Extra Donations	1,000		186	
New appeals	20,400		27,100	
Long term donations	53,750		56,500	
Accountancy fees	7,800		6,600	
Independent examinations fees	1,200		1,200	
Sundry expenses	802		176	
LEI fees	78		78	
		(169,416)		(176,201)
Net movement on investments				
Revaluation of investments	2,195,886		(884,616)	
Gain or loss on sale of investments	21,995		15,326	
		2,217,881		(869,290)
Surplus/(Deficit) for the Year		2,178,716		(893,131)