

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023
FOR
THE JARMAN CHARITABLE TRUST**

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

THE JARMAN CHARITABLE TRUST
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for the Year Ended 5 April 2023

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THE JARMAN CHARITABLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 5 April 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of 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 aims

The trustees may at their discretion:

(i) Appropriate or undertake to pay to or for the benefit of any charitable object, charitable purpose or charitable institution, the income of all or part of the trust fund or any fixed or ascertainable sum payable out of such income during any period fixed or ascertainable, and with or without any trusts or conditions of an exclusively charitable nature attached thereto.

(ii) Raise and pay out of the capital of the trust fund any sum of money or transfer any investments forming part thereof to any charitable institution or to any persons as trustees, for any such institution or for any charitable object or charitable purpose in such manner and upon such trusts and conditions (being of an exclusively charitable nature) as the trustees may determine.

Applications for financial assistance are considered by the trustees at meetings held in Spring and Autumn. Most beneficiaries are connected in some way with the Birmingham area.

There have been no major changes in organisation during the year.

The power of appointing new trustees is vested in the existing trustees.

There are no restrictions on the charity's power to invest.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Grants were temporarily suspended during the year under review. The trustees consider the trust to be a public benefit entity and consider its grant making activity to be for the public benefit.

FINANCIAL REVIEW

Investment policy and objectives

Investments are selected with the aim of generating a reliable real income over the long term with minimal management requirement by the trustees.

Details of investment assets are shown in note 5 to the accounts. The market value of investment assets at 5 April 2023 amounted to £975,352. This was after a decrease in market value of £61,668.

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Reserves policy

The trustees consider that overall reserves at 5 April 2023, will ensure that, in the event of a significant drop in income, they will be able to continue the charity's objectives at similar levels of activity during the forthcoming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trust was established by a charitable trust deed on 24 November 1964.

THE JARMAN CHARITABLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 5 April 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New trustees are selected and appointed by the existing trustees. In any such selection due consideration would be given to the current needs of the charity and the aims of its founder.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

239198

Principal address

52 Lee Crescent
Edgbaston
Birmingham
West Midlands
B15 2BJ

Trustees

Ms S M Chilton
Mr A Davis
Mr A Davis
Ms I Davis (appointed 18.10.22)
Mr C Davis (appointed 18.10.22)

Independent Examiner

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

Bankers

Santander
Bridle Road
Bootle
Merseyside
L30 4GB

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

.....
Ms S M Chilton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE JARMAN CHARITABLE TRUST**

Independent examiner's report to the trustees of The Jarman Charitable Trust

I report to the charity trustees on my examination of the accounts of The Jarman Charitable Trust (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

D Rogers

Bernard Rogers & Co
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High Street
Kenilworth
Warwickshire
CV8 1LY

Date:

THE JARMAN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 5 April 2023

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	53,398	-	53,398	47,535
EXPENDITURE ON					
Other		810	-	810	804
Net gains/(losses) on investments		-	(61,668)	(61,668)	67,050
NET INCOME/(EXPENDITURE)		52,588	(61,668)	(9,080)	113,781
RECONCILIATION OF FUNDS					
Total funds brought forward		187,406	1,038,020	1,225,426	1,111,645
TOTAL FUNDS CARRIED FORWARD		239,994	976,352	1,216,346	1,225,426

The notes form part of these financial statements

THE JARMAN CHARITABLE TRUST

BALANCE SHEET

5 April 2023

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	5	-	975,352	975,352	1,037,020
CURRENT ASSETS					
Cash at bank		242,422	1,000	243,422	190,025
CREDITORS					
Amounts falling due within one year	6	(2,428)	-	(2,428)	(1,619)
NET CURRENT ASSETS		<u>239,994</u>	<u>1,000</u>	<u>240,994</u>	<u>188,406</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>239,994</u>	<u>976,352</u>	<u>1,216,346</u>	<u>1,225,426</u>
NET ASSETS		<u>239,994</u>	<u>976,352</u>	<u>1,216,346</u>	<u>1,225,426</u>
FUNDS	7				
Unrestricted funds				239,994	187,406
Endowment funds				976,352	1,038,020
TOTAL FUNDS				<u>1,216,346</u>	<u>1,225,426</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Ms S M Chilton - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 5 April 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is a public benefit entity.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The Endowment Fund is an unrestricted fund.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Investments

Fixed asset investments are valued at their year end market value. Gains and losses arising on the revaluation or disposal are credited or charged to the respective fund.

2. INVESTMENT INCOME

	2023	2022
	£	£
Income from unit trusts	52,870	47,485
Interest	528	50
	<u>53,398</u>	<u>47,535</u>

THE JARMAN CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2023**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	47,535	-	47,535
EXPENDITURE ON			
Other	804	-	804
Net gains on investments	-	67,050	67,050
NET INCOME	46,731	67,050	113,781
RECONCILIATION OF FUNDS			
Total funds brought forward	140,675	970,970	1,111,645
TOTAL FUNDS CARRIED FORWARD	187,406	1,038,020	1,225,426

5. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 6 April 2022	1,007,020	30,000	1,037,020
Revaluations	(61,668)	-	(61,668)
At 5 April 2023	945,352	30,000	975,352
NET BOOK VALUE			
At 5 April 2023	945,352	30,000	975,352
At 5 April 2022	1,007,020	30,000	1,037,020

There were no investment assets outside the UK.

THE JARMAN CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	2,428	1,619
	<u>2,428</u>	<u>1,619</u>

7. MOVEMENT IN FUNDS

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	187,406	52,588	239,994
Endowment funds			
Unrestricted Endowment	1,038,020	(61,668)	976,352
TOTAL FUNDS	<u>1,225,426</u>	<u>(9,080)</u>	<u>1,216,346</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	53,398	(810)	-	52,588
Endowment funds				
Unrestricted Endowment	-	-	(61,668)	(61,668)
TOTAL FUNDS	<u>53,398</u>	<u>(810)</u>	<u>(61,668)</u>	<u>(9,080)</u>

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	140,675	46,731	187,406
Endowment funds			
Unrestricted Endowment	970,970	67,050	1,038,020
TOTAL FUNDS	<u>1,111,645</u>	<u>113,781</u>	<u>1,225,426</u>

THE JARMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2023

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,535	(804)	-	46,731
Endowment funds				
Unrestricted Endowment	-	-	67,050	67,050
TOTAL FUNDS	<u>47,535</u>	<u>(804)</u>	<u>67,050</u>	<u>113,781</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	140,675	99,319	239,994
Endowment funds			
Unrestricted Endowment	970,970	5,382	976,352
TOTAL FUNDS	<u>1,111,645</u>	<u>104,701</u>	<u>1,216,346</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	100,933	(1,614)	-	99,319
Endowment funds				
Unrestricted Endowment	-	-	5,382	5,382
TOTAL FUNDS	<u>100,933</u>	<u>(1,614)</u>	<u>5,382</u>	<u>104,701</u>

THE JARMAN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2023

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

THE JARMAN CHARITABLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 5 April 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Income from unit trusts	52,870	47,485
Interest	528	50
	<u>53,398</u>	<u>47,535</u>
Total incoming resources	53,398	47,535
EXPENDITURE		
Support costs		
Governance costs		
Accountancy and legal fees	810	804
	<u>810</u>	<u>804</u>
Total resources expended	810	804
Net income before gains and losses	52,588	46,731
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(61,668)	67,050
	<u>(9,080)</u>	<u>113,781</u>
Net (expenditure)/income	<u>(9,080)</u>	<u>113,781</u>

This page does not form part of the statutory financial statements