

Charity number: 247498

# The JRSST Charitable Trust

Report and financial statements  
For the year ended 31 December 2024

**The JRSST Charitable Trust**

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**For the year ended 31 December 2024**

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# The JRSST Charitable Trust

## Reference and administrative information

For the year ended 31 December 2024

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**Charity number** 247498  
**Country of registration** England & Wales

**Registered office and operational address** The Garden House  
Water End  
York  
North Yorkshire  
YO30 6WQ  
Tel: 01904 625744  
Email: [info@jrsst-ct.org.uk](mailto:info@jrsst-ct.org.uk)

**Trustees** Trustees who served during the year and up to the date of this report were as follows:

Andrew C Neal, Chair  
Roger Clarke  
Christopher Carman  
Jessica Garland  
Alison R Goldsworthy  
Duncan Hames  
Elizabeth Knight-Yamamoto  
Benjamin Whittaker

**Chief Executive** Fiona Weir

**Bankers** Unity Trust Bank Plc  
Nine Brindleyplace  
Birmingham B1 2HB

**Investment Advisors** Rathbone Greenbank  
10 Queen Square  
Bristol BS1 4NT

**Legal** Stone King  
Boundary House  
91 Charterhouse St  
Clerkenwell  
London EC1M 6HR

**Auditor** Sayer Vincent LLP  
Chartered Accountants and Statutory Auditor  
110 Golden Lane  
London EC1Y 0TG

# **The JRSST Charitable Trust**

## **Trustees' annual report**

### **For the year ended 31 December 2024**

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The Trustees present their report and the audited financial statements for the year ended 31 December 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## **Objectives and activities**

### **Purposes and aims**

The Trustees can confirm that they have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance in setting the objectives and planning the activities of the organisation.

Trustees believe that they can best further the Trust's charitable purposes for the public benefit by continuing to undertake or support work which relates specifically to supporting the advancement of understanding of democracy, rights and social justice including participation in our democratic system as a means of ensuring that power can be more equally shared. Our work contributes to deepening understanding of how democracy can be reformed and advancing citizenship by working to ensure that UK citizens, including the most marginalised, are informed and engaged. Focused on underlying causes, we build an evidence base for new solutions to old problems through the development of "forward looking policy" as described by Joseph Rowntree in his 1919 memorandum, supporting research, education and awareness.

Strengthening democracy is vital to advancing citizenship and to underpinning and support of numerous charitable purposes. Political inequality undermines the central democratic ideal: that all citizens should have equal consideration across social and demographic groups and opportunity to influence collective decision-making. The chronic underrepresentation of certain populations further compounds the wider social, racial, health and income inequalities they face.

Extending and deepening opportunities for citizen participation and the institutional reforms required to enable this, are vital to challenge the inequality of influence that arises from the concentrations of wealth, access and power that were so central to Joseph Rowntree's vision.

# The JRSST Charitable Trust

## Trustees' annual report

### For the year ended 31 December 2024

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Operating in line with the values of Joseph Rowntree, the Charitable Trust strengthens the hand of organisations working to address political inequality, inform citizens, and ensure that power, exercised through representatives and institutions, is wielded in a responsible and accountable way to benefit wider society and achieve charitable purposes.

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

### Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on grant-making and are undertaken to further The JRSST Charitable Trust charitable purposes for the public benefit.

#### Grant-making

In 2024, the Trust paid out a total of £223,105 in grants and approved £181,578 expenditure on new grants which are detailed in note 6 of the accounts.

The Trust assessed nine main applications to Board meetings of which six were agreed, an approval rate of 67%. Average grant size was £30,263. There were no small grant awards in 2024.

The distribution of new grant commitments is summarised below:

2024 grant spend	Amount	% spend
Democracy policy research	£35,414	19.5%
Democratic and constitutional reform	£100,871	55.6%
Informed and engaged citizens	£45,293	24.9%

# **The JRSST Charitable Trust**

## **Trustees' annual report**

### **For the year ended 31 December 2024**

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#### Democracy policy research

Sarah Shair-Rosenfield, University of York: Understanding public attitudes towards abuse and harassment of candidates. £21,235 to cover the costs of two sets of survey experiments, the findings of which will help scholars and policymakers understand public reactions to the kinds of threats and violence that are increasingly directed towards political candidates in the UK.

#### Informed citizens – democracy education and information

mySociety: Democratising MPs Accountability. £31,114 over six months for a project to bring information about MPs' financial interests to the public in an accessible way, resourcing campaigns for transparency and public accountability across the sector.

#### Split across Informed citizens and Democracy policy research

Jo Cox Foundation: Jo Cox Civility Commission. £28,358 over eight months to complete the second phase of the Jo Cox Civility Commission, advocating for their recommendations to address the issue of abuse and intimidation of elected politicians to be adopted.

#### Democratic and constitutional reform

Campaign for Freedom of Information Scotland: Strengthening FoI Rights to Support Democratic Participation. £29,480 over 18 months to launch a campaign in support of a Member's Bill to reform the Freedom of Information (Scotland) Act 2002 (FoISA).

Spotlight on Corruption: Seizing the moment for political integrity reform. £34,896 to support their work over one year to push for ambitious and long-lasting reforms to the UK's framework for upholding political integrity.

Fawcett Society: Feminist allies to drive inclusion in parliament. £36,495 over one year to support building a coalition of (mostly new) MPs, both men and women, in the House of Commons, committed to reforms that make parliament more modern and inclusive.

#### Grants to benefit black and minoritised communities and to black-led organisations

In 2024, JRSST-CT's audit of grants shows that 17% of JRSST-CT grants (7% by grant value) were designed to benefit black, Asian and ethnic minority communities.

None of the JRSST-CT grants awarded in 2024 were 'black or minority ethnic led'.

Note that in 2024 a tighter definition of 'black or minority ethnic led' and how we calculate proportion of grants awarded that benefit black, Asian and minority ethnic communities mean the comparison to previous years is not fully accurate.

# The JRSST Charitable Trust

## Trustees' annual report

### For the year ended 31 December 2024

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#### Strategy

In 2024, Trustees continued to review the Trust's distribution of funding across the main areas of the strategy, its application success rates, and the extent to which the portfolio benefited from the relationship with the Joseph Rowntree Reform Trust (JRRT).

The current strategy themes are broad, with the "informed and engaged citizens" strand dominant, accounting for 50% of grant spend to date.

2020-24 grant expenditure	Amount	% total
Democracy Policy research	£194,701	21%
Democratic and constitutional reform	£248,478	27%
Informed and engaged citizens	£457,710	50%
Other	£15,831	2%

There was a further opportunity to meet many of the JRSST-CT grantees at a reception in June, enabling Trustees to hear firsthand about the work and the people taking it forward.

The Board recognises that the current strategy is broad in relation to the limited level of funding available. Applicants are often advised to bring forward smaller applications, and the application approval rate averaged 56% over the period. With funding spread across a broad mix of issues, there are limited clusters of grantees working towards similar outcomes, a factor often associated with opportunities for collaboration and higher likelihood of impact.

In 2024, the Board has focused on a deeper review of strategy working alongside JRRT at a strategy day in June to develop its analysis of the changing democratic landscape and the state of the funding ecosystem for democracy. A central question has been how best to align priorities alongside those of JRRT and the UK Democracy Fund to achieve impact. As part of efforts to address the mismatch between the Trust's ambition and the resources available, JRSST-CT has been considering whether to spend down its endowment within a fixed number of years, enabling a higher level of spend for that period. Final decisions on the drawdown rate from the endowment will be taken in March 2025.

# **The JRSST Charitable Trust**

## **Trustees' annual report**

**For the year ended 31 December 2024**

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### **Financial review**

#### **Going concern**

Given the level of assets and reserves, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### **Financial summary**

The Trust's income of £162,922 (2023: £177,356) is derived from two sources: a portfolio of quoted investments and rental income from the Garden House property, which is jointly owned with the Joseph Rowntree Charitable Trust.

Total expenditure of £285,524 (2023: £347,799) included grants, investment fees, property running and refurbishment costs, and a share of employment and other administrative costs.

The Charity had net losses of £150,135 in the year to December 2024 (2023: net loss of £35,955).

The Charity's investment portfolio remained relatively static at around £4.8 million in value over the course of 2024, dropping to £4.66 million at the end of the year in response to market uncertainties over inflation and the potential impact of Donald Trump's second presidency. Since the end of the year, the value has regained some ground, back up to the £4.8 million mark once again. The Charity's total funds were £4.86 million as at 31 December 2024 (2023: £5.01 million).

#### **Reserves policy**

The constitution of the JRSST Charitable Trust, a grant-giving registered charity, gives Trustees unfettered discretion in the use of funds, both income and capital, for its grant-making purposes. It has been the recent general policy of the Trustees, taking one year with another, that the grant-making expenditure has been in line with the Trust's income and capital growth. Any surplus or deficit in each year is transferred to the Trust's reserves/unrestricted funds.



# **The JRSST Charitable Trust**

## **Trustees' annual report**

**For the year ended 31 December 2024**

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### **Risk management**

The Trustees have reviewed the major risks faced by the organisation as well as the controls, procedures and actions in place to manage those risks. These are documented in a risk register that is reviewed annually by the Board of Trustees. The most significant risk is considered to be the inability to generate sufficient income from investments as a result of stock market volatility. This risk is mitigated by regular review of the portfolio, and holding a good mix shares across a range of sectors for yield and diversification.

### **Investment objectives, strategy and management**

The Trust invests for long-term growth. In normal market conditions, investments should provide sufficient funds to meet the Trust's grant-making and administrative expenditure from income and capital growth using a distribution rate of 4% of capital values. Trustees have unrestricted powers of investment and can spend capital and accumulate income as the needs of the Trust require.

The Trust adopts a total return approach to investment, generating the investment return from income and capital gains or losses.

The Trust's Ethical Investment Policy puts an emphasis on sustainability that aims to maximise financial returns while trying to effect positive outcomes for people and the planet. The policy actively seeks to address racial justice, and take account of Modern Slavery, as well as avoiding investment in companies domiciled in authoritarian regimes and sovereign debt issued by countries flagged as authoritarian regimes.

Where possible, and in line with the negative screening policy, the Trust will seek to support investment in emerging market countries with decreasing political risk and active movement towards full democracy.

### **Structure, governance and management**

#### **Constitution**

The JRSST Charitable Trust is a grant-giving registered charity, number 247498, based at the Garden House, Water End, York. It is governed by the Trust Deed dated 1 December 1955. The Trust Deed gives the Trustees uncontrolled discretion in the use of the fund for any charitable purpose or objects and also to invest the Charity's capital in any kind of investment.

# The JRSST Charitable Trust

## Trustees' annual report

For the year ended 31 December 2024

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### Governance

The Board of Trustees is responsible for the overall strategy and direction of the Trust. Trustees give their time on a voluntary, unpaid basis.

The Board of Trustees operate with regard to a Memorandum of Understanding with JRRT setting out the benefits for the Charitable Trust of alignment as well as the risks, and details of the cross-sharing and charging arrangements between the two entities and the steps taken to maintain the Charitable Trust's independence. The MOU was developed in line with Charity Commission guidance on "*Charities with a connection to a non-charity*".

Day-to-day management of the Trust is the responsibility of the Chief Executive, who reports to the Board of Trustees, supported by a small staff team.

JRSST-CT is committed to transparency and improving the diversity of our Board. Our current Board is constituted as follows:

#### Gender

Female	37.5%
Male	62.5%

#### Disability

Yes	37.5%
No	62.5%

#### Ethnicity

White: English/Welsh/Scottish/Northern Irish/British	62.5%
White: Any other White background	12.5%
Mixed/multiple ethnic groups: White and Black Caribbean	12.5%
Mixed/multiple ethnic groups: Any other mixed/multiple ethnic background	12.5%

#### Sexual orientation

Heterosexual/straight	87.5%
Gay man	12.5%

#### Age

25-34	0%
35-44	50%
45-54	25%
55-64	12.5%
65+	12.5%

# **The JRSST Charitable Trust**

## **Trustees' annual report**

**For the year ended 31 December 2024**

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### **Compliance issues**

The Trust continues to follow legal advice on implementation of the Charity Commission guidance on "*Charities with a connection to a non-charity*".

As a charitable trust, JRSST-CT funds activity that supports charitable purposes, that is intended to benefit the public at large and will be non-party political. The Trust does not exist for a political purpose and will remain independent of party political bias.

### **Statement of responsibilities of the Trustees**

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 charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- 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 UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper 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. 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **The JRSST Charitable Trust**

### **Trustees' annual report**

**For the year ended 31 December 2024**

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### **Auditor**

Sayer Vincent LLP was re-appointed as the charity's auditor during the year and has expressed its willingness to continue in that capacity.

The Trustees' annual report has been approved by the Trustees on 26 March 2026 and signed on their behalf by

Andrew C Neal  
Chair

## **Opinion**

We have audited the financial statements of The JRSST Charitable Trust (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Charities Act 2011

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The JRSST Charitable Trust ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## **Other Information**

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the Trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

## **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

### **Capability of the audit in detecting irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and Trustees, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

## **The JRSST Charitable Trust**

### **Trustees' annual report**

#### **For the year ended 31 December 2024**

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- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charity's Trustees as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

21 July 2025

Sayer Vincent LLP, Statutory Auditor  
110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006



# The JRSST Charitable Trust

## Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2024

	Note	Unrestricted £	2024 Total £	Unrestricted £	2023 Total £
<b>Income from:</b>					
Other trading activities	2	35,974	<b>35,974</b>	35,974	35,974
Investments	3	100,587	<b>100,587</b>	108,018	108,018
Other income	4	26,361	<b>26,361</b>	33,364	33,364
<b>Total income</b>		<b>162,922</b>	<b>162,922</b>	<b>177,356</b>	<b>177,356</b>
<b>Expenditure on:</b>					
Raising funds	5a	52,014	<b>52,014</b>	54,553	54,553
Charitable activities	5a	233,510	<b>233,510</b>	293,246	293,246
<b>Total expenditure</b>		<b>285,524</b>	<b>285,524</b>	<b>347,799</b>	<b>347,799</b>
<b>Net (expenditure) before net (losses) on investments</b>		<b>(122,602)</b>	<b>(122,602)</b>	<b>(170,443)</b>	<b>(170,443)</b>
Net (losses)/ gains on investments		(27,533)	<b>(27,533)</b>	134,488	134,488
<b>Net movement in funds</b>		<b>(150,135)</b>	<b>(150,135)</b>	<b>(35,955)</b>	<b>(35,955)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,011,311	<b>5,011,311</b>	5,047,266	5,047,266
<b>Total funds carried forward</b>		<b>4,861,176</b>	<b>4,861,176</b>	<b>5,011,311</b>	<b>5,011,311</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

# The JRSST Charitable Trust

## Balance sheet

As at 31 December 2024

	Note	£	2024 £	£	2023 £
<b>Fixed assets:</b>					
Tangible assets	12		308,923		275,556
Investments	13		4,658,176		4,811,999
			<u>4,967,099</u>		<u>5,087,555</u>
<b>Current assets:</b>					
Debtors	14	285		9,959	
Cash at bank and in hand		20,977		40,630	
			<u>21,262</u>	<u>50,589</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	15	(122,272)		(117,794)	
			<u>(101,010)</u>	<u>(67,205)</u>	
<b>Net current assets / (liabilities)</b>					
			<u>4,866,089</u>		<u>5,020,350</u>
<b>Total assets less current liabilities</b>					
Creditors: amounts falling due after one year	16		(4,913)		(9,039)
			<u>4,861,176</u>		<u>5,011,311</u>
<b>Total net assets</b>					
			<u>4,861,176</u>		<u>5,011,311</u>
<b>The funds of the charity:</b>					
Unrestricted funds			4,861,176		5,011,311
<b>Total charity funds</b>			<u>4,861,176</u>		<u>5,011,311</u>

Approved by the trustees on 26 March 2025 and signed on their behalf by

Andrew C Neal  
Trustee

**1 Accounting policies**

**a) Statutory information**

The JRSST Charitable Trust is an unincorporated charity registered with the Charity Commission for England and Wales.

The registered office address is The Garden House, Water End, York, North Yorkshire, YO30 6WQ.

**b) Basis of preparation**

The financial statements have been prepared in accordance with 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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

The financial statements are prepared on a going concern basis under the historical cost convention, unless otherwise stated in the relevant accounting policy. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**c) Public benefit entity**

The charity meets the definition of a public benefit entity under FRS 102.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**d) Going concern**

Given the level of assets and reserves, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**1 Accounting policies (continued)**

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**f) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes.

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

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

All expenditure is inclusive of irrecoverable VAT.

**g) Taxation**

As a charity, The JRSST Charitable Trust is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity for the year ended 31 December 2024.

**h) Tangible fixed assets**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method. Depreciation is provided on the following bases:

Long-term leasehold	80 years
Fixtures and fittings	10 years

**1 Accounting policies (continued)**

**i) Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**k) Cash at bank and in hand**

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

**l) Creditors and provisions**

Creditors are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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

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

**m) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**n) Fund accounting**

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

Investment income, gains and losses are allocated to the appropriate fund.

**o) Critical accounting estimates and areas of judgement**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions to disclose, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The JRSST Charitable Trust

Notes to the financial statements

For the year ended 31 December 2024

2 Income from other trading activities

	Unrestricted £	2024 Total £	Unrestricted £	2023 Total £
The Garden House	35,974	35,974	35,974	35,974
	<u>35,974</u>	<u>35,974</u>	<u>35,974</u>	<u>35,974</u>

3 Income from investments

	Unrestricted £	2024 Total £	Unrestricted £	2023 Total £
Income from listed investments	82,917	82,917	96,744	96,744
Interest receivable	17,670	17,670	11,274	11,274
	<u>100,587</u>	<u>100,587</u>	<u>108,018</u>	<u>108,018</u>

4 Income from other income

	Unrestricted £	2024 Total £	Unrestricted £	2023 Total £
The Garden House – property expenses recharge	26,361	26,361	33,364	33,364
	<u>26,361</u>	<u>26,361</u>	<u>33,364</u>	<u>33,364</u>

The JRSST Charitable Trust

Notes to the financial statements

For the year ended 31 December 2024

5a Analysis of expenditure (current year)

		Charitable activities				
	Raising funds £	Grants payable £	Governance costs £	Support costs £	2024 Total £	2023 Total £
Grants payable (see note 6a)	–	181,578	–	–	181,578	246,045
Office costs	–	–	–	40,000	40,000	36,000
Audit fees	–	–	10,800	–	10,800	10,200
Subscriptions	–	–	–	1,395	1,395	800
Travel	–	–	–	258	258	666
The Garden House establishment charges	21,516	–	–	–	21,516	24,475
Amortisation of lease	5,760	–	–	–	5,760	6,055
Depreciation of fixtures, fittings and equipment	1,306	–	–	–	1,306	1,035
Portfolio management costs	20,204	–	–	–	20,204	19,941
Other costs	–	–	–	2,707	2,707	2,582
	48,786	181,578	10,800	44,360	285,524	347,799
Governance costs	–	10,800	(10,800)	–	–	–
Support costs	3,228	41,132	–	(44,360)	–	–
<b>Total expenditure 2024</b>	<b>52,014</b>	<b>233,510</b>	<b>–</b>	<b>–</b>	<b>285,524</b>	
<b>Total expenditure 2023</b>	<b>54,553</b>	<b>293,246</b>	<b>–</b>	<b>–</b>		<b>347,799</b>

The JRSST Charitable Trust

Notes to the financial statements

For the year ended 31 December 2024

5b Analysis of expenditure (prior year)

		Charitable activities			
	Raising funds £	Grants payable £	Governance costs £	Support costs £	2023 Total £
Grants payable (see note 6b)	–	246,045	–	–	246,045
Office costs	–	–	–	36,000	36,000
Audit fees	–	–	10,200	–	10,200
Subscriptions	–	–	–	800	800
Travel	–	–	–	666	666
The Garden House establishment charges	24,475	–	–	–	24,475
Amortisation of lease	6,055	–	–	–	6,055
Depreciation of fixtures, fittings and equipment	1,035	–	–	–	1,035
Portfolio management costs	19,941	–	–	–	19,941
Other costs	–	–	–	2,582	2,582
	51,506	246,045	10,200	40,048	347,799
Governance costs	–	10,200	(10,200)	–	–
Support costs	3,047	37,001	–	(40,048)	–
<b>Total expenditure 2023</b>	<b>54,553</b>	<b>293,246</b>	<b>–</b>	<b>–</b>	<b>347,799</b>



The JRSST Charitable Trust

Notes to the financial statements

For the year ended 31 December 2024

6a Grant making (current year)

	Brought forward £	Payment conditions now met and committed to in 2024 £	Paid during 2024 £	Cancelled/ adjusted £	Carried forward £
Campaign for Freedom of Information (Scotland)	-	29,480	(4,915)	-	24,565
Disability Policy Centre	23,250	-	(23,250)	-	-
Fawcett Society	-	36,495	(27,371)	-	9,124
Glitch	17,500	-	(17,500)	-	-
Involve	9,844	-	(9,844)	-	-
Jo Cox Foundation	-	28,358	(28,358)	-	-
JUSTICE	18,809	-	(15,047)	-	3,762
mysociety	-	31,114	(31,114)	-	-
Public Interest News Foundation	21,720	-	(21,720)	-	-
Rowntree Society	10,554	-	(5,277)	-	5,277
Spotlight on Corruption	8,750	34,896	(17,474)	-	26,172
Department of Politics and International Relations, University of York	-	21,235	(21,235)	-	-
Total grants 2024	110,427	181,578	(223,105)	-	68,900

6b Grant making (prior year)

	Brought forward £	Payment conditions now met and committed to in 2023 £	Paid during 2023 £	Cancelled/ adjusted £	Carried forward £
Bingham Centre	16,000	-	(16,000)	-	-
Campaign for Freedom of Information (Scotland)	-	7,500	(7,500)	-	-
Civic Power Fund	-	7,500	(7,500)	-	-
Disability Policy Centre	-	31,000	(7,750)	-	23,250
Glitch	-	35,000	(17,500)	-	17,500
I Have A Voice CIC	7,375	-	(7,375)	-	-
Involve	-	19,688	(9,844)	-	9,844
Jo Cox Foundation	-	24,202	(24,202)	-	-
JUSTICE	-	30,094	(11,285)	-	18,809
Local Government Information Unit	-	17,100	(17,100)	-	-
Money4U	-	10,000	(10,000)	-	-
Naked Politics	18,982	-	(18,982)	-	-
National Preparedness Committee	3,750	-	(3,750)	-	-
Public Interest News Foundation	14,950	28,960	(22,190)	-	21,720
Rowntree Society	15,831	-	(5,277)	-	10,554
Shout Out UK	11,000	-	(11,000)	-	-
Spotlight on Corruption	-	35,000	(26,250)	-	8,750
The Bureau for Investigative Journalism	-	10,000	-	(10,000)	-
Total grants 2023	87,888	256,044	(223,505)	(10,000)	110,427

## 7 Net income for the year

This is stated after charging / (crediting):

	2024 £	2023 £
Depreciation	7,066	7,090
Auditor's remuneration (excluding VAT):		
Audit	7,600	7,200
Other services	1,400	1,300

## 8 Staff costs

The charity does not directly employ any staff. It shares administrative staff with The Joseph Rowntree Reform Trust Limited and makes an annual payment to The Joseph Rowntree Reform Trust Limited for administrative costs (which includes employment costs) amounting to £40,000 (2023: £38,000).

## 9 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023: £nil).

During the year ended 31 December 2024, expenses totalling £258 were reimbursed or paid directly to 2 Trustees (2022: £666 to 3 Trustees) for travel costs incurred.

## 10 Related party transactions

During the year to 31 December 2024 the Charitable Trust entered into transactions with related parties as follows:

Four of the Trustees of the JRSST Charitable Trust are also directors of The Joseph Rowntree Reform Trust Limited and its subsidiary company, JRRT (Properties) Limited. The transactions with these companies during the year were as follows:

Joseph Rowntree Reform Trust Limited (Reform Trust) – rent of £15,431 (2023: £13,735) was charged by the JRSST Charitable Trust for the use of The Garden House. A recharge of Garden House expenses was made by the JRSST Charitable Trust of £22,460 (2023: £26,346). A recharge of training expenses was made by the JRSST Charitable Trust of £60 (2023: £60). An amount of £40,000 (2023: £36,000) was charged by the Reform Trust for office and administration costs for the year and the balance outstanding from the Reform Trust of £6,823 (2023: £8,920) is shown as a debtor at the balance sheet date.

JRRT (Properties) Limited – rent of £nil (2023: £1,696) was charged by the JRSST Charitable Trust for use of The Garden House. A recharge of Garden House expenses was made by the JRSST Charitable Trust of £nil (2023: £3,253). At the balance sheet date the amount owing by JRRT (Properties) Ltd is £nil (2023: £nil).

## 11 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

12 Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Total £
<b>Cost</b>			
At the start of the year	453,715	16,901	<b>470,616</b>
Additions in year	37,720	2,713	<b>40,433</b>
At the end of the year	491,435	19,614	<b>511,049</b>
<b>Depreciation</b>			
At the start of the year	184,370	10,690	<b>195,060</b>
Charge for the year	5,760	1,306	<b>7,066</b>
At the end of the year	190,130	11,996	<b>202,126</b>
<b>Net book value</b>			
At the end of the year	301,305	7,618	<b>308,923</b>
At the start of the year	269,345	6,211	275,556

Part of the Long– Term Leasehold property is a mixed use asset as part (approx. 50%) is used for rental purposes and generates income for the charity. It is not categorised as an investment asset as the investment asset element has no open market value.

13 Fixed asset investments

	Listed investments £	Cash held in investment portfolio £	Total £
<b>Cost or valuation</b>			
At the start of the year	4,777,686	34,313	<b>4,811,999</b>
Additions	1,177,199	164,456	<b>1,341,655</b>
Disposals	(1,307,108)	(138,425)	<b>(1,445,533)</b>
Revaluations	(49,945)	–	<b>(49,945)</b>
At the end of the year	4,597,832	60,344	<b>4,658,176</b>
<b>Net book value</b>			
At 31 December 2024	4,597,832	60,344	<b>4,658,176</b>
At 31 December 2023	4,777,686	34,313	<b>4,811,999</b>

The historical cost of the listed investments held at 31 December 2024 was £4,212,764 (2023: £4,185,218).

The JRSST Charitable Trust

Notes to the financial statements

For the year ended 31 December 2024

**14 Debtors**

	2024 £	2023 £
Amounts due from associated undertakings	–	8,919
Other debtors	285	1,040
	<u>285</u>	<u>9,959</u>

**15 Creditors: amounts falling due within one year**

	2024 £	2023 £
Grants payable	63,987	101,388
Accruals	15,850	12,627
Other creditors	42,435	3,779
	<u>122,272</u>	<u>117,794</u>

**16 Creditors: amounts falling due after one year**

	2024 £	2023 £
Grants payable	4,913	9,039
	<u>4,913</u>	<u>9,039</u>