

THE J P JACOBS CHARITABLE TRUST

England & Wales · Charity number 263161

Details

Other names	PHILL JACOBS CHARITY TRUST, THE J P JACOBS CHARITABLE TRUST
Status	Registered
Legal form	Trust
Registered	1971-11-05
Register	View on the Charity Commission register

Contact

Address 3 Dairy Cottages
Siddington
Cirencester
Gloucestershire
GL7 6ET

Phone 07745094455

Email enqs.jjacobscharitabletrust@gmail.com

Activities

Objects: TO OR FOR THE CHARITABLE PURPOSES OF ANY ONE OR MORE TO THE EXCLUSION OF ANY OTHER OF THE CHARITIES IN SUCH SHARES AND IN SUCH MANNER IN ALL RESPECTS AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: The forward strategy is to use the Charity's Investments to generate income which will be distributed annually amongst various charities in the fields of the Arts , Religion , Community , Health Research , Conservation and Youth

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Overseas Aid/famine Relief, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£51,205	£89,775	-	-
2024-04-05	£56,605	£182,034	-	-
2023-04-05	£50,816	£226,900	-	-
2022-04-05	£36,771	£137,907	-	-
2021-04-05	£35,291	£84,928	-	-

Trustees

Name	Role	Appointed
Julia Bamber		
Matthew Swift		
Theo Elia Footman-Bamber		2025-07-07

THE J P JACOBS CHARITABLE TRUST

England & Wales - Charity number 263161

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025
FOR
J P JACOBS CHARITABLE TRUST**

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

J P JACOBS CHARITABLE TRUST

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for the Year Ended 5 APRIL 2025**

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J P JACOBS CHARITABLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 5 APRIL 2025

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. 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 activities

The charity is not involved in fund raising. The Charity's funds are held in investments which are used to generate income which is distributed annually amongst charities principally operation in the field of the arts, religion, health research, conservation and youth.

The allocation of grants is determined in meetings held by the trustees. No upper limit on the amount payable is applicable.

None of the charity's funds are restricted or designated.

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 setting grant making policies.

ACHIEVEMENTS AND PERFORMANCE

Achievements and performance

Distributions totalling £59,000 were made during the year to various charities, as detailed in note 4 to the accounts.

The statement of financial activities for the year is set out on page 4. There has been a decrease in the value of the investment portfolio of £39,682 as shown in note 8. Total additions for the year were £915,134 with disposal proceeds amounting to £913,584.

The total of unrealised and realised losses for the year £41,230.

All investments are held in a managed portfolio and their performance is considered to be satisfactory by the trustees.

The net decrease in the funds in the year was £79,801 compared to a decrease in 2024 of £51,603.

The trustees consider the financial position of the charity to be satisfactory as at 5 April 2025. The assets of the charity are deemed by the trustees to be adequate for the fulfilment of the obligations of the charity.

FINANCIAL REVIEW

Financial review

The charity's reserves are unrestricted, however many are held as fixed assets. The Trust was set up a number of years ago with the intention of making annual distributions. Trustees have powers to invest and feel that it is most appropriate to accumulate reserves to enable them to make large, specific donations, when necessary. In the trustees' opinion, the level of free reserves is adequate to facilitate such donations should the need arise.

All assets have been acquired in accordance with the powers contained in the Trust Deed.

There have been no material changes in investment policy in the year.

PLANS FOR THE FUTURE

As in previous years, the strategy going forward is to use the charity's investments to generate income which will be distributed annually amongst various charities principally operating in the fields of the arts, religion, community, health research, conservation and youth.

J P JACOBS CHARITABLE TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 5 APRIL 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is governed by a Trust Deed dated 17 August 1971.

New Trustees are rarely appointed, but would be appointed by the existing trustees and trained as appropriate.

All decisions are made by the trustees.

Risk management

There is a limited risk due to the high level of reserves. Investment risk is mitigated by the equity portfolio being varied and a substantial proportion of investments currently being in gilts or cash deposits.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

263161

Principal address

3 Dairy Cottages
Siddington
Cirencester
Gloucestershire
GL7 6ET

Trustees

Ms J Swift
Mr M Swift
Farrer & Co Trust Co (resigned 22.1.25)
Mr T Footman-Bamber (appointed 7.7.25)

Independent Examiner

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Bankers

Lloyds Bank PLC
Private Banking
21-23 Hill Street
London
W1J 5JW

Stockbrokers

Rathbones Investment Management
30 Gresham Street
London
EC2V 7QN

Approved by order of the board of trustees on *28/01/2025* and signed on its behalf by:

..... *Julia Swift*

Ms J Swift - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
J P JACOBS CHARITABLE TRUST**

Independent examiner's report to the trustees of J P Jacobs Charitable Trust

I report to the charity trustees on my examination of the accounts of J P Jacobs Charitable Trust (the Trust) for the year ended 5 April 2025.

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.



Tara Aldwin ACA

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date: 29 January 2026

J P JACOBS CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 5 APRIL 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	51,205	56,605
EXPENDITURE ON			
Raising funds	3	14,311	16,386
Charitable activities			
Charitable Activities		75,464	165,648
Total		89,775	182,034
Net gains/(losses) on investments		(41,231)	73,826
NET INCOME/(EXPENDITURE)		(79,801)	(51,603)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,173,733	2,225,336
TOTAL FUNDS CARRIED FORWARD		<u>2,093,932</u>	<u>2,173,733</u>

The notes form part of these financial statements

J P JACOBS CHARITABLE TRUST

**BALANCE SHEET
5 APRIL 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments	8	2,085,837	2,125,519
CURRENT ASSETS			
Debtors	9	-	6,500
Cash at bank		21,895	73,356
		<hr/>	<hr/>
		21,895	79,856
CREDITORS			
Amounts falling due within one year	10	(13,800)	(31,642)
		<hr/>	<hr/>
NET CURRENT ASSETS		8,095	48,214
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,093,932	2,173,733
		<hr/>	<hr/>
NET ASSETS		2,093,932	2,173,733
		<hr/>	<hr/>
FUNDS	11		
Unrestricted funds		2,093,932	2,173,733
		<hr/>	<hr/>
TOTAL FUNDS		2,093,932	2,173,733
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 28/01/2026 and were signed on its behalf by:

Julia Swift

 Ms J Swift - Trustee

J P JACOBS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 5 APRIL 2025

1. ACCOUNTING POLICIES

Accounting convention

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 presentation currency of the financial statements is in Pounds Sterling (£), which is the functional currency of the charity.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the Balance Sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Income and expenses

Income relates to returns earned on the charity's investments. Income on cash and securities held are recorded in the year in which they are received.

Expenses are recorded in respect of the year in which they are payable. Direct charitable expenditure and the cost of management and administration of the charity are allocated in line with the costs to which they relate.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

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

Financial instruments, cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Financial instruments are measured as fair value. In the case of unlisted investments they are valued at cost less impairment.

J P JACOBS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 APRIL 2025**

2. INVESTMENT INCOME

Income received on investments may be analysed as follows:

	2025	2024
	£	£
Listed investments	45,865	54,453
UK Government stocks	3,826	2,152
Interest	1,514	-
	<u>51,205</u>	<u>56,605</u>

3. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Investment Manager fees	<u>14,311</u>	<u>16,386</u>

4. GRANTS PAYABLE

	2025	2024
	£	£
Charitable Activities	<u>59,000</u>	<u>150,500</u>

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Grants	<u>59,000</u>	<u>150,500</u>

Activity or programme	Grant funding of activities £	Total £
Art	10,000	10,000
Community / Welfare	44,000	44,000
Religion	1,500	1,500
Health	3,500	3,500
	<u>59,000</u>	<u>59,000</u>

All grants paid in the year were to institutions, amounts paid to individuals was NIL (2024:NIL)

Grants above £5,000

Charity Name	Grants			Commitments C/F £
	Commitments B/F £	Awarded/Reversed In The Period £	Grants Paid In The Period £	
Royal Opera House	10,000	-	10,000	-
Open School East	-	5,500	5,500	-
Grants above £5,000	<u>10,000</u>	<u>5,500</u>	<u>15,500</u>	-

J P JACOBS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 APRIL 2025**

4. GRANTS PAYABLE - continued

Grants £5,000 and below	3,500	53,500	57,000	-
Total Grants	13,500	59,000	72,500	-
	13,500	59,000	72,500	-

5. INDEPENDENT EXAMINERS' REMUNERATION

	2025	2024
	£	£
Independent examiners' remuneration	1,200	1,800
Independent examiners' remuneration - non audit work	1,200	1,800
	1,200	1,800

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Investment income	56,605
	56,605
EXPENDITURE ON	
Raising funds	16,386
Charitable activities	
Charitable Activities	165,648
	165,648
Total	182,034
Net gains on investments	73,826
	73,826
NET INCOME/(EXPENDITURE)	(51,603)
RECONCILIATION OF FUNDS	
Total funds brought forward	2,225,336
	2,225,336
TOTAL FUNDS CARRIED FORWARD	2,173,733

J P JACOBS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 APRIL 2025**

8. FIXED ASSET INVESTMENTS

	Equities £	Bonds £	Total £
Valuation at 6 April 2024	1,400,160	725,359	2,125,519
Additions at cost	568,913	346,221	915,134
Disposal proceeds	(469,727)	(443,857)	(913,584)
Net realised gains / (losses)	(2,198)	(3,938)	(6,135)
Net unrealised gains /(losses)	(38,452)	3,357	(35,095)
	1,458,695	627,142	2,085,837
Valuation at 5 April 2025	1,309,461	643,914	1,953,375

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	-	6,500
	-	6,500

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	-	1,942
Grant commitments	-	13,500
Accruals and deferred income	13,800	16,200
	13,800	31,642

11. MOVEMENT IN FUNDS

	At 6.4.24 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	2,173,733	(79,801)	2,093,932
	2,173,733	(79,801)	2,093,932
TOTAL FUNDS	2,173,733	(79,801)	2,093,932

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	51,205	(89,775)	(41,231)	(79,801)
	51,205	(89,775)	(41,231)	(79,801)
TOTAL FUNDS	51,205	(89,775)	(41,231)	(79,801)

J P JACOBS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 APRIL 2025**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	2,225,336	(51,603)	2,173,733
TOTAL FUNDS	2,225,336	(51,603)	2,173,733

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	56,605	(182,034)	73,826	(51,603)
TOTAL FUNDS	56,605	(182,034)	73,826	(51,603)

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

	At 6.4.23 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	2,225,336	(131,404)	2,093,932
TOTAL FUNDS	2,225,336	(131,404)	2,093,932

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	107,810	(271,809)	32,595	(131,404)
TOTAL FUNDS	107,810	(271,809)	32,595	(131,404)

J P JACOBS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 APRIL 2025**

12. RELATED PARTY DISCLOSURES

Farrer & Co LLP are a firm of independent lawyers that served as Trustees for the charity up until they resigned on 22 January 2025. During the year, the firm provided legal and trusteeship services to the charity. The value of these services was £10,464 (2024 - £1,848).

13. CONTROL RELATIONSHIPS

The trustees control the charity, as they make decisions regarding how to distribute funds and other matters.

THE J P JACOBS CHARITABLE TRUST

England & Wales - Charity number 263161

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024
FOR
J P JACOBS CHARITABLE TRUST**

Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

J P JACOBS CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 5 APRIL 2024**

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J P JACOBS CHARITABLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 5 APRIL 2024

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. 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 activities

The charity is not involved in fund raising. The Charity's funds are held in investments which are used to generate income which is distributed annually amongst charities principally operation in the field of the arts, religion, health research, conservation and youth.

The allocation of grants is determined in meetings held by the trustees. No upper limit on the amount payable is applicable.

None of the charity's funds are restricted or designated.

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 setting grant making policies.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

Distributions totalling £150,500 were made during the year to various charities, as detailed in note 4 to the accounts.

The statement of financial activities for the year is set out on page 4. There has been a decrease in the value of the investment portfolio of £11,791, as shown in note 8. Total additions for the year were £445,861 with disposal proceeds amounting to £531,479.

The total of unrealised and realised gains for the year £73,827.

All investments are held in a managed portfolio and their performance is considered to be satisfactory by the trustees.

The net decrease in the funds in the year was £51,603 compared to a decrease in 2023 of £389,307.

The trustees consider the financial position of the charity to be satisfactory as at 5 April 2024. The assets of the charity are deemed by the trustees to be adequate for the fulfilment of the obligations of the charity.

FINANCIAL REVIEW

Financial review

The charity's reserves are unrestricted, however many are held as fixed assets. The Trust was set up a number of years ago with the intention of making annual distributions. Trustees have powers to invest and feel that it is most appropriate to accumulate reserves to enable them to make large, specific donations, when necessary. In the trustees' opinion, the level of free reserves is adequate to facilitate such donations should the need arise.

All assets have been acquired in accordance with the powers contained in the Trust Deed.

There have been no material changes in investment policy in the year.

PLANS FOR THE FUTURE

As in previous years, the strategy going forward is to use the charity's investments to generate income which will be distributed annually amongst various charities principally operating in the fields of the arts, religion, community, health research, conservation and youth.

J P JACOBS CHARITABLE TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 5 APRIL 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is governed by a Trust Deed dated 17 August 1971.

New Trustees are rarely appointed, but would be appointed by the existing trustees and trained as appropriate.

All decisions are made by the trustees.

Risk management

There is a limited risk due to the high level of reserves. Investment risk is mitigated by the equity portfolio being varied and a substantial proportion of investments currently being in gilts or cash deposits.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

263161

Principal address

3 Dairy Cottages
Siddington
Cirencester
Gloucestershire
GL7 6ET

Trustees

Ms J Swift
Mr M Swift
Farrer & Co Trust Co (resigned 22.1.25)

Independent Examiner

Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Bankers

Lloyds Bank PLC
Private Banking
21-23 Hill Street
London
W1J 5JW

Stockbrokers

Investec Wealth & Investment Limited
2 Gresham Street
London
EC2V 7QP

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

Feb 6th '25

Jula Swift
.....
Ms J Swift - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
J P JACOBS CHARITABLE TRUST**

Independent examiner's report to the trustees of J P Jacobs Charitable Trust

I report to the charity trustees on my examination of the accounts of J P Jacobs Charitable Trust (the Trust) for the year ended 5 April 2024.

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.



Tara Aldwin ACA

Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date: 6 February 2025

J P JACOBS CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 5 APRIL 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	56,605	50,816
EXPENDITURE ON			
Raising funds	3	16,386	13,616
Charitable activities			
Charitable Activities		165,648	213,284
Total		<u>182,034</u>	<u>226,900</u>
Net gains/(losses) on investments		73,826	(213,223)
NET INCOME/(EXPENDITURE)		(51,603)	(389,307)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,225,336	2,614,643
TOTAL FUNDS CARRIED FORWARD		<u><u>2,173,733</u></u>	<u><u>2,225,336</u></u>

The notes form part of these financial statements

J P JACOBS CHARITABLE TRUST

**BALANCE SHEET
5 APRIL 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments	8	2,125,519	2,137,310
CURRENT ASSETS			
Debtors	9	6,500	5,000
Cash at bank		73,356	111,669
		<hr/>	<hr/>
		79,856	116,669
CREDITORS			
Amounts falling due within one year	10	(31,642)	(28,643)
		<hr/>	<hr/>
NET CURRENT ASSETS		48,214	88,026
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,173,733	2,225,336
		<hr/>	<hr/>
NET ASSETS		2,173,733	2,225,336
		<hr/>	<hr/>
FUNDS	11		
Unrestricted funds		2,173,733	2,225,336
		<hr/>	<hr/>
TOTAL FUNDS		2,173,733	2,225,336
		<hr/>	<hr/>

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

Feb 6th 25

Julia Swift
.....
Ms / Swift - Trustee

J P JACOBS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 5 APRIL 2024

1. ACCOUNTING POLICIES

Accounting convention

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 presentation currency of the financial statements is in Pounds Sterling (£), which is the functional currency of the charity.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the Balance Sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Income and expenses

Income relates to returns earned on the charity's investments. Income on cash and securities held are recorded in the year in which they are received.

Expenses are recorded in respect of the year in which they are payable. Direct charitable expenditure and the cost of management and administration of the charity are allocated in line with the costs to which they relate.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

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

Financial instruments, cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Financial instruments are measured as fair value. In the case of unlisted investments they are valued at cost less impairment.

J P JACOBS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 APRIL 2024**

2. INVESTMENT INCOME

Income received on investments may be analysed as follows:

	2024	2023
	£	£
Listed investments	54,453	46,959
UK Government stocks	2,152	3,392
	<hr/>	<hr/>
	56,605	50,351

3. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Investment Manager fees	16,386	13,616
	<hr/>	<hr/>

4. GRANTS PAYABLE

	2024	2023
	£	£
Charitable Activities	150,500	183,500
	<hr/>	<hr/>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Grants	150,500	183,500
	<hr/>	<hr/>

Activity or programme	Grant funding of activities £	Total £
Art	42,250	42,250
Community / Welfare	76,750	76,750
Religion	3,500	3,500
Health	28,000	28,000
	<hr/>	<hr/>
	150,500	150,500
	<hr/>	<hr/>

All grants paid in the year were to institutions, amounts paid to individuals was NIL (2023:NIL)

Grants above £5,000

Charity Name	Commitments B/F £	Grants	Grants Paid	Commitments C/F £
		Awarded/Reversed In The Period £	In The Period £	
Horatio's Garden	-	7,500	7,500	
Lamda Ltd	-	10,000	10,000	
ENO - Breathe Campaign	-	10,000	10,000	
Anne Frank Trust	-	20,000	20,000	
Magic Breakfast	-	7,500	7,500	

J P JACOBS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 APRIL 2024**

4. GRANTS PAYABLE - continued

Royal Opera House	-	10,000	-	10,000
Entelechy Arts	2,500	6,625	9,125	
Leukaemia UK	-	12,500	12,500	
Felix Project	-	10,000	10,000	
Co-Farm	-	9,250	9,250	
Open School East	2,000	8,625	10,625	
Grants above £5,000	4,500	112,000	106,500	10,000
Grants £5,000 and below	12,000	38,500	47,000	3,500
Total Grants	16,500	150,500	153,500	13,500

5. INDEPENDENT EXAMINERS' REMUNERATION

	2024	2023
	£	£
Independent examiners' remuneration	1,800	1,000
Independent examiners' remuneration - non audit work	1,800	1,000

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	50,816
EXPENDITURE ON	
Raising funds	13,616
Charitable activities	
Charitable Activities	213,284
Total	226,900
Net gains/(losses) on investments	(213,223)
NET INCOME/(EXPENDITURE)	(389,307)
RECONCILIATION OF FUNDS	
Total funds brought forward	2,614,643

J P JACOBS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 APRIL 2024**

7.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	
	TOTAL FUNDS CARRIED FORWARD	2,225,336	
8.	FIXED ASSET INVESTMENTS		
	Investments listed on a recognised UK stockexchange		
	£	Bonds £	
	£	Total £	
	Valuation at 6 April 2023	2,137,310	
	Additions at cost	445,861	
	Disposal proceeds	(531,479)	
	Net realised gains / (losses)	19,435	
	Net unrealised gains /(losses)	54,391	
	Valuation at 5 April 2024	2,125,519	
	Historical cost at 5 April 2024	1,947,708	
9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2024	
		2023	
		£	
	Other debtors	5,000	
		6,500	
10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2024	
		2023	
		£	
	Other creditors	1,943	
	Grant commitments	16,500	
	Accruals and deferred income	10,200	
		28,643	
11.	MOVEMENT IN FUNDS		
	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
	Unrestricted funds		
	General fund	(51,603)	2,173,733
	TOTAL FUNDS	(51,603)	2,173,733
	2,225,336	(51,603)	2,173,733

J P JACOBS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 APRIL 2024**

11. MOVEMENT IN FUNDS - continued

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	56,605	(182,034)	73,826	(51,603)
TOTAL FUNDS	<u>56,605</u>	<u>(182,034)</u>	<u>73,826</u>	<u>(51,603)</u>

Comparatives for movement in funds

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	2,614,643	(389,307)	2,225,336
TOTAL FUNDS	<u>2,614,643</u>	<u>(389,307)</u>	<u>2,225,336</u>

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	50,816	(226,900)	(213,223)	(389,307)
TOTAL FUNDS	<u>50,816</u>	<u>(226,900)</u>	<u>(213,223)</u>	<u>(389,307)</u>

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

	At 6.4.22 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	2,614,643	(440,910)	2,173,733
TOTAL FUNDS	<u>2,614,643</u>	<u>(440,910)</u>	<u>2,173,733</u>

J P JACOBS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 APRIL 2024**

11. MOVEMENT IN FUNDS - continued

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	107,421	(408,934)	(139,397)	(440,910)
TOTAL FUNDS	<u>107,421</u>	<u>(408,934)</u>	<u>(139,397)</u>	<u>(440,910)</u>

12. RELATED PARTY DISCLOSURES

Farrer & Co LLP are a firm of independent lawyers that served as Trustees for the charity up until they resigned on 22 January 2025. During the year, the firm provided legal and trusteeship services to the charity. The value of these services was £1,848 (2023 - £14,084).

13. CONTROL RELATIONSHIPS

The trustees control the charity, as they make decisions regarding how to distribute funds and other matters.

THE J P JACOBS CHARITABLE TRUST

England & Wales - Charity number 263161

Accounts

REGISTERED CHARITY NUMBER: 263161

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023
FOR
J P JACOBS CHARITABLE TRUST**

Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

J P JACOBS CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 5 APRIL 2023**

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Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 12

J P JACOBS 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 activities

The charity is not involved in fund raising. The Charity's funds are held in investments which are used to generate income which is distributed annually amongst charities principally operation in the field of the arts, religion, health research, conservation and youth.

The allocation of grants is determined in meetings held by the trustees. No upper limit on the amount payable is applicable.

None of the charity's funds are restricted or designated.

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 setting grant making policies.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

Distributions totalling £183,500 were made during the year to various charities, as detailed in note 4 to the accounts.

The statement of financial activities for the year is set out on page 4. There has been a increase in the value of the investment portfolio of £538,735, as shown in note 8. The trustees invested the funds received from the £1,000,000 legacy in the prior year. Total additions for the year were £1,248,841 with disposal proceeds amounting to £496,882.

The total of unrealised and realised losses for the year £213,224.

All investments are held in a managed portfolio and their performance is considered to be satisfactory by the trustees.

The net decrease in the funds in the year was £389,307 compared to an increase in 2022 of £1,000,037.

The trustees consider the financial position of the charity to be satisfactory as at 5 April 2023. The assets of the charity are deemed by the trustees to be adequate for the fulfilment of the obligations of the charity.

FINANCIAL REVIEW

Financial review

The charity's reserves are unrestricted, however many are held as fixed assets. The Trust was set up a number of years ago with the intention of making annual distributions. Trustees have powers to invest and feel that it is most appropriate to accumulate reserves to enable them to make large, specific donations, when necessary. In the trustees' opinion, the level of free reserves is adequate to facilitate such donations should the need arise.

All assets have been acquired in accordance with the powers contained in the Trust Deed.

There have been no material changes in investment policy in the year.

PLANS FOR THE FUTURE

As in previous years, the strategy going forward is to use the charity's investments to generate income which will be distributed annually amongst various charities principally operating in the fields of the arts, religion, community, health research, conservation and youth.

J P JACOBS CHARITABLE TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 5 APRIL 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is governed by a Trust Deed dated 17 August 1971.

New Trustees are rarely appointed, but would be appointed by the existing trustees and trained as appropriate.

All decisions are made by the trustees.

Risk management

There is a limited risk due to the high level of reserves. Investment risk is mitigated by the equity portfolio being varied and a substantial proportion of investments currently being in gilts or cash deposits.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

263161

Principal address

Wilton End Cottage
Radlett Lane
Shenley
Herts
WD7 9AJ

Trustees

Ms J Swift
Mr M Swift
Farrer & Co Trust Co

Independent Examiner

Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Bankers

Lloyds Bank PLC
Private Banking
21-23 Hill Street
London
W1J 5JW

Stockbrokers

Investec Wealth & Investment Limited
2 Gresham Street
London
EC2V 7QP

Approved by order of the board of trustees on 7/1/2025 and signed on its behalf by:


.....
Ms Swift - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
J P JACOBS CHARITABLE TRUST**

Independent examiner's report to the trustees of J P Jacobs Charitable Trust

I report to the charity trustees on my examination of the accounts of J P Jacobs 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.



Tara Aldwin ACA

Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date: 9 January 2025

J P JACOBS CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 5 APRIL 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	1,000,000
Investment income	2	50,816	36,306
Total		<u>50,816</u>	<u>1,036,306</u>
 EXPENDITURE ON			
Raising funds	3	13,616	9,932
Charitable activities			
Charitable Activities		213,284	131,975
Total		<u>226,900</u>	<u>141,907</u>
Net gains/(losses) on investments		<u>(213,223)</u>	<u>105,638</u>
NET INCOME/(EXPENDITURE)		(389,307)	1,000,037
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,614,643	1,614,606
TOTAL FUNDS CARRIED FORWARD		<u><u>2,225,336</u></u>	<u><u>2,614,643</u></u>

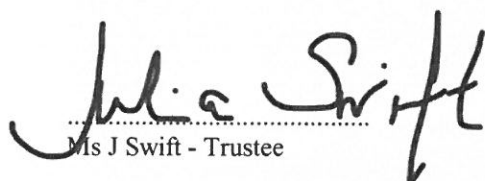
The notes form part of these financial statements

J P JACOBS CHARITABLE TRUST

**BALANCE SHEET
5 APRIL 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	8	2,137,310	1,598,575
CURRENT ASSETS			
Debtors	9	5,000	1,002,587
Cash at bank		111,669	28,181
		<hr/>	<hr/>
		116,669	1,030,768
CREDITORS			
Amounts falling due within one year	10	(28,643)	(14,700)
NET CURRENT ASSETS		<hr/>	<hr/>
		88,026	1,016,068
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		2,225,336	2,614,643
NET ASSETS		<hr/>	<hr/>
		2,225,336	2,614,643
FUNDS			
Unrestricted funds	11	2,225,336	2,614,643
TOTAL FUNDS		<hr/>	<hr/>
		2,225,336	2,614,643

The financial statements were approved by the Board of Trustees and authorised for issue on 7/1/2023 and were signed on its behalf by:



 Ms J Swift - Trustee

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

1. ACCOUNTING POLICIES

Accounting convention

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 presentation currency of the financial statements is in Pounds Sterling (£), which is the functional currency of the charity.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the Balance Sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Income and expenses

Income relates to returns earned on the charity's investments. Income on cash and securities held are recorded in the year in which they are received.

Expenses are recorded in respect of the year in which they are payable. Direct charitable expenditure and the cost of management and administration of the charity are allocated in line with the costs to which they relate.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

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

J P JACOBS CHARITABLE TRUST

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

1. ACCOUNTING POLICIES - continued

Debtors

Financial instruments, cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Financial instruments are measured as fair value. In the case of unlisted investments they are valued at cost less impairment.

2. INVESTMENT INCOME

Income received on investments may be analysed as follows:

	2023	2022
	£	£
Listed investments	46,959	35,825
UK Government stocks	3,392	946
	50,351	36,771

3. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Investment Manager fees	13,616	9,932

4. GRANTS PAYABLE

	2023	2022
	£	£
Charitable Activities	183,500	116,575

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Grants	183,500	116,575

	Grant funding of activities	Total
	£	£
Art	67,500	67,500
Community / Welfare	79,500	79,500
Health	38,500	38,500
	183,500	183,500

All grants paid in the year were to institutions, amounts paid to individuals was NIL (2022:NIL)

J P JACOBS CHARITABLE TRUST

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

4. GRANTS PAYABLE - continued

Grants of £5,000 and over

Charity Name	Commitments	Grants	Grants Paid In	Commitments
	B/F	Awarded In	The Period	C/F
	£	£	£	£
Horatio's Garden	-	25,000	25,000	
Lamda Ltd	-	20,000	20,000	
ENO - Breathe Campaign	-	12,000	12,000	
Anne Frank Trust	-	10,000	10,000	
Magic Breakfast	-	10,000	10,000	
Royal Opera House	-	10,000	10,000	
Medical Aid Ukraine	-	10,000	5,000	5,000
Entelechy Arts	-	9,000	6,500	2,500
Leukaemia UK	-	8,500	8,500	
Felix Project	-	7,000	7,000	
Opening Doors	-	6,500	6,500	
Re-Engage	-	6,500	6,500	
Switchboard LGBT+	-	6,500	6,500	
Young Urban Arts Foundation	-	6,500	6,500	
Kidney Research	-	5,000	5,000	
Maitreya School & Healing Centre	-	5,000	5,000	
National Kidney Federation	-	5,000	5,000	
Race Against Dementia	-	5,000	5,000	
Scrum Theatre Company	-	5,000	5,000	
Extra health	-	5,000	-	5,000
Grants of £5,000 and over	-	177,500	165,000	12,500
Grants below £5,000	-	22,500	18,500	4,000
Total Grants	-	200,000	183,500	16,500

5. INDEPENDENT EXAMINERS' REMUNERATION

	2023	2022
	£	£
Independent examiners' remuneration	1,000	-
Independent examiners' remuneration - non audit work	1,000	-
Auditors' remuneration	-	3,000
Auditors' remuneration - non audit work	-	1,000

6. 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.

J P JACOBS CHARITABLE TRUST

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,000,000
Investment income	36,306
Total	1,036,306
 EXPENDITURE ON	
Raising funds	9,932
Charitable activities	
Charitable Activities	131,975
Total	141,907
 Net gains on investments	105,638
 NET INCOME	1,000,037
 RECONCILIATION OF FUNDS	
Total funds brought forward	1,614,606
 TOTAL FUNDS CARRIED FORWARD	2,614,643

8. FIXED ASSET INVESTMENTS

	Investments listed on a recognised UK stockexchange	Bonds	Total
	£	£	£
Cost/valuation at 6 April 2022	1,113,710	484,865	1,598,575
Additions at cost	956,108	292,732	1,248,841
Disposal proceeds	(374,899)	(121,982)	(496,882)
Net realised gains / (losses)	(49,915)	(21,568)	(71,483)
Net unrealised gains /(losses)	(103,177)	(38,564)	(141,741)
	1,541,827	595,483	2,137,310
 Historical cost at 5 April 2023	1,327,748	636,417	1,964,165

J P JACOBS CHARITABLE TRUST

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

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	5,000	2,587
Prepayments and accrued income	-	1,000,000
	<u>5,000</u>	<u>1,002,587</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	1,943	-
Grant commitments	16,500	-
Accruals and deferred income	10,200	14,700
	<u>28,643</u>	<u>14,700</u>

11. MOVEMENT IN FUNDS

	At 6.4.22	Net movement in funds	At
	£	£	5.4.23
			£
Unrestricted funds			
General fund	2,614,643	(389,307)	2,225,336
	<u>2,614,643</u>	<u>(389,307)</u>	<u>2,225,336</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	50,816	(226,900)	(213,223)	(389,307)
	<u>50,816</u>	<u>(226,900)</u>	<u>(213,223)</u>	<u>(389,307)</u>

Comparatives for movement in funds

	At 6.4.21	Net movement in funds	At
	£	£	5.4.22
			£
Unrestricted funds			
General fund	1,614,606	1,000,037	2,614,643
	<u>1,614,606</u>	<u>1,000,037</u>	<u>2,614,643</u>

J P JACOBS CHARITABLE TRUST

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

11. 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	1,036,306	(141,907)	105,638	1,000,037
TOTAL FUNDS	<u>1,036,306</u>	<u>(141,907)</u>	<u>105,638</u>	<u>1,000,037</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	1,614,606	610,730	2,225,336
TOTAL FUNDS	<u>1,614,606</u>	<u>610,730</u>	<u>2,225,336</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	1,087,122	(368,807)	(107,585)	610,730
TOTAL FUNDS	<u>1,087,122</u>	<u>(368,807)</u>	<u>(107,585)</u>	<u>610,730</u>

12. RELATED PARTY DISCLOSURES

Farrer & Co LLP are a firm of independent lawyers that serve as Trustees for the charity. During the year, the firm provided legal and trusteeship services to the charity. The value of these services was £14,084 (2022 - £nil).

J P JACOBS CHARITABLE TRUST

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

13. CONTROL RELATIONSHIPS

The trustees control the charity, as they make decisions regarding how to distribute funds and other matters.

THE J P JACOBS CHARITABLE TRUST

England & Wales - Charity number 263161

Accounts

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022
FOR
J P JACOBS CHARITABLE TRUST**

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

J P JACOBS CHARITABLE TRUST

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for the Year Ended 5 APRIL 2022**

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J P JACOBS CHARITABLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 5 APRIL 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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

The charity is not involved in fundraising. The Charity's funds are held in investments which are used to generate income which is distributed annually amongst other charities that principally operate in the field of the arts, religion, health research, conservation and youth.

The allocation of grants is determined in meetings held by the trustees. No upper limit on the amount payable is applicable.

None of the charity's funds are restricted or designated.

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 setting grant making policies.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

Distributions totalling £116,575 were made during the year to various charities, as detailed in note 6 to the accounts.

The statement of financial activities for the year is set out on page 5. There has been an increase in the market value of the investment portfolio of £46,529, as shown in note 7. All investments are held in a managed portfolio and their performance is considered to be satisfactory by the trustees.

The charity received a £1,000,000 legacy during the financial year which was the primary source of increase in funds.

The net increase in the funds in the year was £1,000,037 compared to an increase in 2021 of £160,270.

The trustees consider the financial position of the charity to be satisfactory as at 5 April 2022. The assets of the charity are deemed by the trustees to be adequate for the fulfilment of the obligations of the charity.

FINANCIAL REVIEW

Financial review

The charity's reserves are unrestricted, however many are held as fixed assets. The Trust was set up a number of years ago with the intention of making annual distributions. Trustees have powers to invest and feel that it is most appropriate to accumulate reserves to enable them to make large, specific donations, when necessary. In the trustees' opinion, the level of free reserves is adequate to facilitate such donations should the need arise.

All assets have been acquired in accordance with the powers contained in the Trust Deed.

There have been no material changes in investment policy in the year.

PLANS FOR THE FUTURE

As in previous years, the strategy going forward is to use the charity's investments to generate income. This will then be distributed annually amongst various charities operating in the fields of the arts, religion, community, health research, conservation and youth.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is governed by a Trust Deed dated 17 August 1971.

New Trustees are rarely appointed, but would be appointed by the existing trustees and trained as appropriate.

All decisions are made by the trustees.

J P JACOBS CHARITABLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 5 APRIL 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

There is a limited risk due to the high level of reserves. Investment risk is mitigated by the equity portfolio being varied and a substantial proportion of investments currently being in gilts or cash deposits.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

263161

Principal address

Wilton End Cottage
Radlett Lane
Shenley
Herts
WD7 9AJ

Trustees

Ms J Swift
Mr M Swift
Farrer & Co Trust Co

Auditors

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Bankers

Lloyds Bank PLC
Private Banking
21-23 Hill Street
London
W1J 5JW

Stockbrokers

Investec Wealth & Investment Limited
2 Gresham Street
London
EC2V 7QP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

J P JACOBS CHARITABLE TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 5 APRIL 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the board of trustees on 7/11/2025 and signed on its behalf by:

Julia Swift

.....
Ms J Swift - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF J P JACOBS CHARITABLE TRUST

Opinion

We have audited the financial statements of J P Jacobs Charitable Trust (the 'charity') for the year ended 5 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 5 April 2022 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; and
- 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 Auditors' 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 charity's 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 matter

The financial statements of the company for the year ended 5 April 2021 are unaudited.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- 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, the trustees are responsible for the preparation of the financial statements which 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF J P JACOBS CHARITABLE TRUST

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities, and skills to identify or recognise non-compliance with applicable laws and regulations.
- We identified the laws and regulations applicable to the charity through discussions with Trustees and advisors.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.
- Identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to involve income recognition, the override of controls by management and inappropriate grant giving by the charity.

To address the risk of fraud in relation to revenue recognition, we:

- Performed detailed substantive testing to address completeness and accuracy of income; and
- Assessed the appropriateness and application of the accounting policy concerning income recognition in particular for donations and legacies.

To address the risk of fraud in relation to management override of controls we:

- Reviewed bank statements to ensure all transactions are in accordance with charitable objectives; and
- Reviewed journals throughout the year to ensure there was no management bias.

To address the risk of fraud in relation to inappropriate grant giving, we:

- Reviewed appropriateness of the grant recipient to ensure inline with charitable objectives; and
- Obtained confirmation from the recipients of the grants.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
J P JACOBS CHARITABLE TRUST**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditors' 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.



FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date: 9 / 1 / 2025

J P JACOBS CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 5 APRIL 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	1,000,000	-
Investment income	3	36,306	35,290
Total		1,036,306	35,290
 EXPENDITURE ON			
Raising funds	4	9,932	9,058
Charitable activities	5		
Charitable Activities		131,975	75,870
Total		141,907	84,928
 Net gains on investments		105,638	209,907
 NET INCOME		1,000,037	160,269
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,614,606	1,454,337
 TOTAL FUNDS CARRIED FORWARD		2,614,643	1,614,606

J P JACOBS CHARITABLE TRUST

**BALANCE SHEET
5 APRIL 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investments	11	1,598,575	1,552,511
CURRENT ASSETS			
Debtors	12	1,002,587	2,504
Cash at bank		28,181	69,391
		<hr/>	<hr/>
		1,030,768	71,895
CREDITORS			
Amounts falling due within one year	13	(14,700)	(9,800)
		<hr/>	<hr/>
NET CURRENT ASSETS		1,016,068	62,095
TOTAL ASSETS LESS CURRENT LIABILITIES		2,614,643	1,614,606
		<hr/>	<hr/>
NET ASSETS		2,614,643	1,614,606
		<hr/>	<hr/>
FUNDS	14		
Unrestricted funds		2,614,643	1,614,606
		<hr/>	<hr/>
TOTAL FUNDS		2,614,643	1,614,606
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on
7/1/2025..... and were signed on its behalf by:


 Ms J Swift - Trustee

J P JACOBS CHARITABLE TRUST

**CASH FLOW STATEMENT
for the Year Ended 5 APRIL 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(100,784)	(53,197)
Net cash used in operating activities		<u>(100,784)</u>	<u>(53,197)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(50,251)	(107,798)
Sale of fixed asset investments		4,538	(70,544)
Sale of investment property		105,287	229,695
Net cash provided by investing activities		<u>59,574</u>	<u>51,353</u>
Change in cash and cash equivalents in the reporting period		(41,210)	(1,844)
Cash and cash equivalents at the beginning of the reporting period		<u>69,391</u>	<u>71,235</u>
Cash and cash equivalents at the end of the reporting period		<u><u>28,181</u></u>	<u><u>69,391</u></u>

The notes form part of these financial statements

J P JACOBS CHARITABLE TRUST

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 5 APRIL 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,000,037	160,269
Adjustments for:		
Gain on investments	(105,638)	(209,907)
(Increase)/decrease in debtors	(1,000,083)	41
Increase/(decrease) in creditors	4,900	(3,600)
Net cash used in operations	<u>(100,784)</u>	<u>(53,197)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.21	Cash flow	At 5.4.22
	£	£	£
Net cash			
Cash at bank	69,391	(41,210)	28,181
	<u>69,391</u>	<u>(41,210)</u>	<u>28,181</u>
Total	<u>69,391</u>	<u>(41,210)</u>	<u>28,181</u>

J P JACOBS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 5 APRIL 2022

1. ACCOUNTING POLICIES

Accounting convention

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 presentation currency of the financial statements is in Pounds Sterling (£), which is the functional currency of the charity.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the Balance Sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Income and expenses

Income relates to returns earned on the charity's investments. Income on cash and securities held are recorded in the year in which they are received.

Donations are recognised when the trust has entitlement to the funds.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing the amount for distribution after taking into consideration of any liabilities and settlement date and, if there are any conditions attached to the legacy, these are either within the control of the charity or have been met.

Expenses are recorded in respect of the year in which they are payable. Direct charitable expenditure and the cost of management and administration of the charity are allocated in line with the costs to which they relate.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

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.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

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

Financial instruments, cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

J P JACOBS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 APRIL 2022**

1. ACCOUNTING POLICIES - continued

Debtors

Financial instruments are measured as fair value. In the case of unlisted investments they are valued at cost less impairment.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Legacies	<u>1,000,000</u>	<u>-</u>

A £1,000,000 legacy was left to the trust by a former trustee in this year (2021 :£nil)

3. INVESTMENT INCOME

Income received on investments may be analysed as follows:

	2022	2021
	£	£
Cash held as part of investment portfolio	-	1
Listed investments	35,825	33,507
UK Government stocks	946	1,783
	<u>36,771</u>	<u>35,291</u>

4. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Investment Manager fees	<u>9,932</u>	<u>9,058</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Charitable Activities	<u>116,575</u>	<u>15,400</u>	<u>131,975</u>

J P JACOBS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 APRIL 2022**

6. GRANTS PAYABLE

Activity or programme	Grant funding of activities £	Total £
Art	40,625	40,625
Community / Welfare	55,350	55,350
Health	20,600	20,600
	<u>116,575</u>	<u>116,575</u>

All grants paid in the year were to institutions, amounts paid to individuals was NIL (2021:NIL)

Grants of £5,000 and over

Charity Name	Grants			Commitments C/F £
	Commitments B/F £	Awarded In The Period £	Grants Paid In The Period £	
Anne Frank Trust	-	8,000	8,000	-
Royal Opera House	-	15,000	15,000	-
Young Enterprise	-	6,250	6,250	-
Magic Breakfast	-	7,000	7,000	-
Lamda Ltd	-	10,000	10,000	-
Actors Centre	-	5,000	5,000	-
Horatio's Garden	-	5,000	5,000	-
Maitreya School & Healing Centre	-	5,000	5,000	-
Grants of £5,000 and over	-	61,250	61,250	-
Grants below £5,000	-	55,325	55,325	-
Total Grants	-	<u>116,575</u>	<u>116,575</u>	-

7. SUPPORT COSTS

	Governance costs £
Charitable Activities	<u>15,400</u>

8. AUDITORS' REMUNERATION

	2022 £	2021 £
Auditors' remuneration	3,000	-
Auditors' remuneration - non audit work	1,000	-
	<u>4,000</u>	<u>-</u>

J P JACOBS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 APRIL 2022**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	35,290
EXPENDITURE ON	
Raising funds	9,058
Charitable activities	
Charitable Activities	75,870
Total	84,928
Net gains on investments	209,907
NET INCOME	160,269
RECONCILIATION OF FUNDS	
Total funds brought forward	1,454,337
TOTAL FUNDS CARRIED FORWARD	1,614,606

11. FIXED ASSET INVESTMENTS

	Investments listed on a recognised UK stockexchange £	Bonds £	Total £
Valuation at 6 April 2021	1,054,625	497,886	1,552,511
Additions at cost	50,251	-	50,251
Disposal proceeds	(109,825)	-	-109,825
Net realised gains/ (losses)	351	-	351
Net unrealised gains/ (losses)	118,306	(13,021)	105,287
Valuation at 5 April 2022	1,113,708	484,865	1,598,575
Historical Cost at 5 April 2022	752,254	487,040	1,239,294

J P JACOBS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 APRIL 2022**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	2,587	2,504
Prepayments and accrued income	1,000,000	-
	<u>1,002,587</u>	<u>2,504</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals and deferred income	14,700	9,800
	<u>14,700</u>	<u>9,800</u>

14. MOVEMENT IN FUNDS

	At 6.4.21	Net movement in funds	At
	£	£	5.4.22
			£
Unrestricted funds			
General fund	1,614,606	1,000,037	2,614,643
	<u>1,614,606</u>	<u>1,000,037</u>	<u>2,614,643</u>
TOTAL FUNDS	<u>1,614,606</u>	<u>1,000,037</u>	<u>2,614,643</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	1,036,306	(141,907)	105,638	1,000,037
	<u>1,036,306</u>	<u>(141,907)</u>	<u>105,638</u>	<u>1,000,037</u>
TOTAL FUNDS	<u>1,036,306</u>	<u>(141,907)</u>	<u>105,638</u>	<u>1,000,037</u>

Comparatives for movement in funds

	At 6.4.20	Net movement in funds	At
	£	£	5.4.21
			£
Unrestricted funds			
General fund	1,454,337	160,269	1,614,606
	<u>1,454,337</u>	<u>160,269</u>	<u>1,614,606</u>
TOTAL FUNDS	<u>1,454,337</u>	<u>160,269</u>	<u>1,614,606</u>

J P JACOBS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 APRIL 2022**

14. 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	35,290	(84,928)	209,907	160,269
TOTAL FUNDS	<u>35,290</u>	<u>(84,928)</u>	<u>209,907</u>	<u>160,269</u>

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

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	1,454,337	1,160,306	2,614,643
TOTAL FUNDS	<u>1,454,337</u>	<u>1,160,306</u>	<u>2,614,643</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	1,071,596	(226,835)	315,545	1,160,306
TOTAL FUNDS	<u>1,071,596</u>	<u>(226,835)</u>	<u>315,545</u>	<u>1,160,306</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2022.

16. CONTROL RELATIONSHIPS

The trustees control the charity, as they make decisions regarding how to distribute funds and other matters.

THE J P JACOBS CHARITABLE TRUST

England & Wales - Charity number 263161

Accounts

REGISTERED CHARITY NUMBER: 263161

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021
FOR
J P JACOBS CHARITABLE TRUST**

Thorne Lancaster Parker
Chartered Accountants
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

J P JACOBS CHARITABLE TRUST

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for the year ended 5 April 2021

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J P JACOBS CHARITABLE TRUST

REPORT OF THE TRUSTEES for the year ended 5 April 2021

The trustees present their report with the financial statements of the charity 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 accounts 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 for Smaller Entities published on 16.07.2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

263161

Principal address

Jacobs Trust Administration Services
Wilton End Cottage
Radlett Lane
Shenley
Herts
WD7 9ALJ

Trustees

Ms J Swift
Mr M Swift

Independent examiner

Stephen Parker
Thorne Lancaster Parker
Chartered Accountants
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

Stockbrokers

Investec Wealth & Investment Limited
2 Gresham Street
London
EC2V 7QP

Bankers

Lloyds Bank PLC
Private Banking
21-23 Hill Street
London
W1J 5JW

J P JACOBS CHARITABLE TRUST

REPORT OF THE TRUSTEES for the year ended 5 April 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is governed by a Trust Deed dated 17 August 1971.

New trustees are rarely appointed, but would be appointed by the existing trustees and trained as appropriate.

All decisions are made by the trustees.

Risk management

There is a limited risk due to the high level of reserves. Investment risk is mitigated by the equity portfolio being varied and a substantial proportion of investments currently being in gilts or cash deposits.

OBJECTIVES AND ACTIVITIES

The charity is not involved in fund raising. The Charity's funds are held in investments which are used to generate income which is distributed annually amongst charities principally operation in the field of the arts, religion, health research, conservation and youth.

The allocation of grants is determined in meetings held by the trustees. No upper limit on the amount payable is applicable.

None of the charity's funds are restricted or designated.

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 setting grant making policies.

Achievements and performance

Distributions totalling £61,770 were made during the year to various charities, as detailed in note 4 to the accounts.

The statement of financial activities for the year is set out on page 5. There has been an increase in the market value of the investment portfolio of £158,556, as shown in note 6. All investments are held in a managed portfolio and their performance is considered to be satisfactory by the trustees.

The net increase in the funds in the year was £160,270 compared to a decrease in 2020 of £141,037.

The trustees consider the financial position of the charity to be satisfactory as at 5 April 2021. The assets of the charity are deemed by the trustees to be adequate for the fulfilment of the obligations of the charity.

J P JACOBS CHARITABLE TRUST

**REPORT OF THE TRUSTEES
for the year ended 5 April 2021**

Financial review

The charity's reserves are unrestricted, however many are held as fixed assets. The Trust was set up a number of years ago with the intention of making annual distributions. Trustees have powers to invest and feel that it is most appropriate to accumulate reserves to enable them to make large, specific donations, when necessary. In the trustees' opinion, the level of free reserves is adequate to facilitate such donations should the need arise.

All assets have been acquired in accordance with the powers contained in the Trust Deed.

There have been no material changes in investment policy in the year.

Plans for the future

As in previous years, the strategy going forward is to use the charity's investments to generate income which will be distributed annually amongst various charities principally operating in the fields of the arts, religion, community, health research, conservation and youth.

Trustees

The following were trustees of the settlement as at 5 April 2021 and served throughout the year.

Mrs P E Swift (died 26th June 2021)

Ms J Swift

Mr M Swift

Approved by:

Mr M Swift Trustee)

Dated:

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
J P JACOBS CHARITABLE TRUST**

I report on the accounts for the year ended 5 April 2021 set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts reached.

Stephen Parker
Thorne Lancaster Parker
Chartered Accountants
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

16th July 2021

J P JACOBS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 5 April 2021

		Unrestricted funds	
	Notes	2021	2020
		£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Investment income	2	35,291	43,022
RESOURCES EXPENDED			
investment management costs	3	9,058	9,421
Charitable activities	4	61,770	64,555
Governance costs	5	14,100	14,100
		<u>84,928</u>	<u>88,076</u>
NET OUTGOING RESOURCES		(49,637)	(45,054)
Other recognised gains/losses			
Gains and losses on revaluations and disposals of investment assets			
Realised	6	(19,788)	33,921
Unrealised	6	229,695	(129,904)
		<u>160,270</u>	<u>(141,037)</u>
Net movement in funds			
		160,270	(141,037)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,454,337	1,595,374
TOTAL FUNDS CARRIED FORWARD		<u>1,614,607</u>	<u>1,454,337</u>

All amounts relate to continuing activities.

All recognised surpluses and deficits are included in the statement of financial activities.

The notes form part of these financial statements

J P JACOBS CHARITABLE TRUST

BALANCE SHEET

At 5 April 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	6	1,552,512	1,393,956
CURRENT ASSETS			
Cash at bank		69,391	71,235
Other debtors		<u>2,504</u>	<u>2,546</u>
		71,895	73,781
CREDITORS			
Amounts falling due within one year	7	(9,800)	(13,400)
NET CURRENT ASSETS		<u>62,095</u>	<u>60,381</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,614,607</u>	<u>1,454,337</u>
NET ASSETS		<u>1,614,607</u>	<u>1,454,337</u>
FUNDS			
Unrestricted funds		<u>1,614,607</u>	<u>1,454,337</u>
TOTAL FUNDS		<u>1,614,607</u>	<u>1,454,337</u>

We approve the accounts set out on pages 6 to 11 and confirm that we have made available all relevant records and information for their preparation.

Approved by the trustees:

Mr M Swift Trustee

Dated:

The notes on pages 7 to 10 form part of these financial statements

J P JACOBS CHARITABLE TRUST

notes to the financial statements for the year ended 5 April 2021

1. ACCOUNTING POLICIES

Accounting convention

The accounts 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 for Smaller Entities published on 16.07.2014, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Investments

Investments are stated at market value.

Income and expenses

Income relates to returns earned on the charity's investments. Income on cash and securities held are recorded in the year in which they are received.

Expenses are recorded in respect of the year in which they are payable. Direct charitable expenditure and the cost of management and administration of the charity are allocated in line with the costs to which they relate.

2. INVESTMENT INCOME

Income received on investments may be analysed as follows:

	2021	2020
	£	£
Cash held as part of investment portfolio	1	3
Listed investments	33,507	40,391
UK Government stocks	1,783	2,628
	<u>35,291</u>	<u>43,022</u>

3. INVESTMENT MANAGEMENT COSTS

	2021	2020
	£	£
Investment management fees	<u>9,058</u>	<u>9,421</u>

J P JACOBS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

for the year ended 5 April 2021

4. CHARITABLE ACTIVITIES

Activity or Programme	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total £
Art	-	48,755	-	48,755
Religion	-	-	-	-
Community / Welfare	-	8,920	-	8,920
Health	-	4,095	-	4,095
	<u>-</u>	<u>61,770</u>	<u>-</u>	<u>61,770</u>

There are no support costs allocated to the charitable activities.

Analysis of grants

	Grants to Institutions Total amount £	Grants to Individuals Total amount £
Art	48,755	-
Religion	-	-
Community / Welfare	8,920	-
Health	4,095	-
	<u>61,770</u>	<u>-</u>

5. GOVERNANCE COSTS

	2021 £	2020 £
Administration	10,500	10,500
Accountancy	3,600	3,600
	<u>14,100</u>	<u>14,100</u>

J P JACOBS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 5 April 2021

6. INVESTMENTS

	Investments listed on a recognised UK stock exchange £	Cash £	UK Government stock £	Total £
Cost / valuation at 6 April 2020	1,178,011	464	215,481	1,393,956
Additions at cost	107,798	1	-	107,799
Disposal proceeds	(159,151)	-	-	(159,151)
Net realised profit / (losses) on disposals	(19,788)	-	-	(19,788)
Net unrealised profit / (losses) on revaluation at 5 April 2021	240,502	-	(10,807)	229,695
	<u>1,347,372</u>	<u>465</u>	<u>204,674</u>	<u>1,552,512</u>
Historical cost at 5 April 2021	<u>1,069,303</u>	<u>465</u>	<u>190,346</u>	<u>1,260,114</u>

All investments are held in the UK.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals	6,800	10,400
Other creditors	3,000	3,000
	<u>9,800</u>	<u>13,400</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor the year ended 5 April 2020.

9. RELATED PARTY DISCLOSURES

Jacobs Trust Administration Services (JTAS), a business connected to the trustees, bear the administration cost of the charity and then invoice the trust for such expenses. The value of these transactions for the year was £10,500 (2020: £10,500).

10. CONTROL RELATIONSHIPS

The trustees control the charity, as they make decisions regarding how to distribute funds and other matters.

J P JACOBS CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 5 April 2021

	Year ended 5.4.21 £	Year ended 5.4.20 £
INCOMING RESOURCES		
Investment income	35,290	43,019
Bank deposit interest	1	3
Total incoming resources	<u>35,291</u>	<u>43,022</u>
RESOURCES EXPENDED		
Cost of generating funds		
Investment management fees	9,058	9,421
Charitable activities		
Grant expenditure	61,770	64,555
Government costs		
Administration	10,500	10,500
Accountancy	3,600	3,600
Total resources expended	<u>84,928</u>	<u>88,076</u>
Net expenditure	<u>(49,637)</u>	<u>(45,054)</u>

This page does not form part of the statutory financial statements