

THE JACOBS CHARITABLE TRUST
(Registered Charity Number: 264942)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

THE JACOBS CHARITABLE TRUST
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FOR THE YEAR ENDED 5 APRIL 2024

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THE JACOBS CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2024

The trustees submit their report and independently audited financial statements of The Jacobs Charitable Trust ("the Trust" or "the Charity") for the year ended 5 April 2024. These have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's Trust Deed and applicable law. The comparative figures for the year ended 5 April 2023 are unaudited as permitted by the Charities Act 2011.

The financial statements comply with the Charities Act 2011 and where relevant, the Charities Act 2022, the Charity's Trust Deed dated 24 November 1972 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – SORP (FRS).

1. REFERENCE AND ADMINISTRATIVE DETAILS

The Jacobs Charitable Trust (registered charity number 264942), is based and administered in the United Kingdom. The registered address is c/o Taylor Wessing LLP, 5 New Street Square, London, EC4A 3TW.

The names of the trustees who served during the year and continue to serve at the date of this report are:

Richard Benjamin Grosse
Andrew Denys Hine

Independent Auditor

Rawlinson & Hunter Audit LLP
Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ

Accountants:

Rawlinson & Hunter LLP
Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ

Principle Bankers:

Coutts
440 Strand, London WC2R 0QS

Solicitors:

Taylor Wessing LLP
5 New Street Square, London, EC4A 3TW

THE JACOBS CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2024

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Jacobs Charitable Trust is constituted under a Trust Deed dated 24 November 1972 by the settlor, Lord Jacobs. It is a registered charity no. 264942.

The management of the Charity is conducted solely by the trustees. The trustees' investment powers are unrestricted. There is to be a minimum of two trustees at any one time. The trustees formally meet at least twice a year. All trustees give their time freely and no trustee received remuneration in the year.

The power to appoint additional trustees or remove existing trustees is vested in a majority, for the time being, of the trustees. Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees.

Trustees Induction and Training

Should new trustees be appointed an induction process would be carried out. Other trustee training is undertaken as and when appropriate. All trustees are kept informed at meetings of their duties and obligations under the law in addition to their proper conduct. All trustees are aware of their legal obligations under Charities Act 2011 and, where relevant, the Charities Act 2022.

Trustees' Responsibilities Statement

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and where relevant, the Charities Act 2022, 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.

Disclosure of information to Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the Charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

THE JACOBS CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2024

2. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Internal Controls

The trustees have overall responsibility for ensuring that the Charity has appropriate systems of internal controls. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity. The trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps towards the prevention and detection of fraud.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

Risk Management and Governance

A risk assessment has been undertaken which comprises:

- an annual review of the risks the Charity may face;
- the establishment of systems and procedures to mitigate those risks; and
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

This continuing process will identify risk areas to which the Trust is vulnerable and highlight any necessary safeguards that will need to be put in place. No major risks were identified at the date of these financial statements.

In addition, the trustees have taken due consideration of Good Governance – A Code for the Voluntary and Community Sector, ensuring that the seven main principles of the Code are adhered to. These are:

- Organisational purpose;
- Leadership;
- Integrity;
- Decision-making, risk and control;
- Board effectiveness;
- Equality, diversity and inclusion; and
- Openness and accessibility.

The trustees recognise that good governance plays an essential part in securing the future of the Charity and confirm that the said main principles of the Code are followed by them in leading, directing and managing the Charity.

THE JACOBS CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2024

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objectives of the Charity are to carry out such legally charitable purposes and in such manner in all respects as the trustees may in their absolute discretion think fit.

Grant Making Policy

The Trust makes charitable donations to various organisations.

Statement of Public Benefit

In meeting the objectives the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance.

The trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to it. They consider that the information which follows in this annual report about the Trust's aims, activities and achievements in the areas of interest that the Trust supports, demonstrates the benefit to its beneficiaries and through them to the public.

4. ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

The Trust received distributions from the estate of Lord Jacobs in the period to 5 April 2024. The trustees made one donation during the year as set out in the accounts, totalling £22,483 (2023: £nil). Subsequent to the year end, the trustees have made further charitable donations to various UK based charities, in line with the charities which Lord Jacobs supported in his lifetime. The trustees have decided to focus the donations to UK charities engaged in the education sector, particularly relating to Holocaust education and combatting anti-semitism. The trustees have supported "Changing Perspectives", a charitable arm of UK Jewish Film and as well as expanding their operational activities, it has agreed to fund three short educational films. The trustees will look for opportunities to further support this sector whilst still making donations to other UK based charities.

5. FINANCIAL REVIEW

The Charity received income totalling £1,581,238 during the year (2023: £nil) which comprised bank interest and distributions from the estate of Lord Jacobs.

The trustees have the power to make any investment which they see fit. The trustees consider it prudent to retain all funds in cash but have placed funds in fixed term deposits with maturities of less than a year.

THE JACOBS CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2024

Reserves Policy

The trustees have examined the Charity's requirements for resources in light of the main risks to the organisation and have no outstanding commitments or cash demands that are not adequately covered by existing resources. The net assets of the Charity are regarded as free reserves and the available funds at 5 April 2024 will be retained to make grants in accordance with the Charity's charitable objects and any policies.

The trustees consider that the freely expendable funds are appropriate and adequate taking into account plans for grants to be awarded in the future and therefore have at present not designated any specific reserves. However, the trustees will keep this under constant review. In future years a specific reserves policy will be adopted.

The balance held as unrestricted funds as at 5 April 2024 was £1,461,017 (2023 – *no reserves*).

6. PLANS FOR THE FUTURE

The legal proceedings of the Estate of Lord Jacobs were completed during the year to 5 April 2024 and the Administrator of the Estate is in the process of finalising the estate. An interim distribution from the Estate of £1,565,865 (2023: *£nil*) was paid to the trustees on 12 January 2024, and it is anticipated that a further significant distribution will be received once the Estate has been concluded. The trustees intend to utilise funds from the residuary Estate to provide grants to other charities similar to those supported by the Charity during the lifetime of Lord Jacobs but retaining flexibility as the timing and scale of grant making.

Approved by the trustees
and signed on their behalf by:



.....
Trustee

10 June 2025
.....
Date

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF THE
THE JACOBS CHARITABLE TRUST

Opinion

We have audited the financial statements of The Jacobs Charitable Trust ("the Charity") for the year ended 5 April 2024 which comprise the Statement of Financial Activities (including Income and Expenditure), Balance Sheet, Statement of Cash Flows 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 5 April 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 and where applicable, the Charities Act 2022.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Councils 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 information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF THE
THE JACOBS CHARITABLE TRUST (continued)

Matters on which we are required to report by exception

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

- the information given in Trustees' Annual Report 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; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 2, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our assessment of the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur, is considered to be low. This conclusion was reached after the consideration of the following:

- due to the relatively simple business model and low number of transactions within the Charity there are comparatively few unexpected fluctuations in the reported results and balances and any such unexpected items would be specifically enquired into by us; and
- there are a number of individuals which comprise "management" and therefore there is no single individual who is likely to be able to override controls to effect a fraud.

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF THE
THE JACOBS CHARITABLE TRUST (continued)

We designed our audit procedures to respond to identified audit risks, including non-compliance with laws and regulations (irregularities) that are material to the financial statements. Some of the specific procedures performed to detect irregularities, including fraud, are detailed below:

- the review of control accounts and journal entries for large, unusual or unauthorised entries;
- the analytical review of the detailed statement of financial activities for variances that are either unexpected or considered not to be in accordance with our understanding of the charitable activities during the year;
- obtaining and reviewing for completeness a list of entities and persons considered to be related parties (as defined by Financial Reporting Standard 102) and reviewing the ledgers of the Charity for previously unreported related party transactions;
- review of transactions and journals for any indication of fraud or management override or bias; and
- review of trustees' meeting minutes for unrecorded transactions.

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.

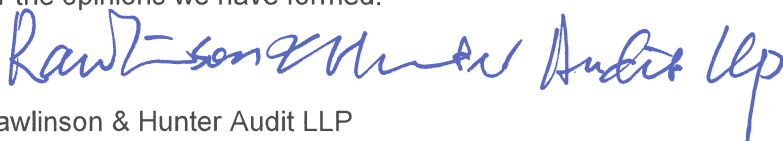
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters

We draw to your attention the fact that the financial statement of the Charity for the year ended 5 April 2023 were unaudited and we have obtained sufficient and appropriate evidence to ensure that the opening balances do not contain misstatements that materially affect the current years financial statements.

Use of this 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Rawlinson & Hunter Audit LLP
Statutory Auditor and Chartered Accountants
Eighth Floor, 6 New Street Square
London, EC4A 3AQ

Date: 10 June 2025

THE JACOBS CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure)
FOR THE YEAR ENDED 5 APRIL 2024

| | Note | 2024 £ | 2023 £ |
|------------------------------------|------|--------------------|-------------------|
| Income from: | | | |
| Donations and Legacies | 2 | 1,565,865 | - |
| Investments | 3 | 15,373 | - |
| Total income | | <u>1,581,238</u> | <u>-</u> |
| Expenditure on: | | | |
| Charitable Activities | 4 | 40,106 | 32,706 |
| Total expenditure | | <u>40,106</u> | <u>32,706</u> |
| Net income/(expenditure) | | 1,541,132 | (32,706) |
| Reconciliation of funds: | | | |
| Total funds brought forward | | (80,115) | (47,409) |
| Total funds carried forward | | <u>£ 1,461,017</u> | <u>£ (80,115)</u> |

There are no recognised gains or losses other than those included in the statement of financial activities.

All incoming resources and resources expended derive from continuing activities.

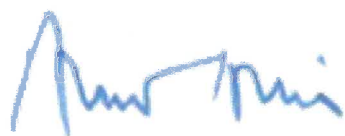
THE JACOBS CHARITABLE TRUST

BALANCE SHEET

AT 5 APRIL 2024

| | Note | 2024 £ | 2023 £ |
|--|------|--------------------|-------------------|
| Current assets: | | | |
| Cash at bank | 5 | 1,487,770 | 148,757 |
| Total current assets | | <u>1,487,770</u> | <u>148,757</u> |
| Liabilities: | | | |
| Creditors: amounts falling due within one year | 6 | (26,753) | (228,872) |
| Total net assets | | <u>£ 1,461,017</u> | <u>£ (80,115)</u> |
| The funds of the charity: | | | |
| Unrestricted funds | | 1,461,017 | (80,115) |
| Total charity funds | | <u>£ 1,461,017</u> | <u>£ (80,115)</u> |

The Financial Statements were approved and authorised for issue by the trustees and were signed below by:



.....
Trustee

10 June 2025

.....
Date

THE JACOBS CHARITABLE TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2024

| | 2024 £ | 2023 £ |
|---|-------------------------|-------------------------|
| Net Cash Flow from Operating Activities | | |
| Net incoming/(expended) resources | 1,541,132 | (32,706) |
| Less: Investment income | (15,373) | - |
| (Decrease)/increase in creditors | (202,119) | 32,706 |
| | <hr/> | <hr/> |
| Net cash inflow from in operating activities | 1,323,640 | - |
| Cash flows from investing activities | | |
| Investment income | 15,373 | - |
| | <hr/> | <hr/> |
| Net cash inflow from investing activities | 15,373 | - |
| | <hr/> | <hr/> |
| Net increase in cash for the year | £ 1,339,013 | £ - |
| | <hr/> <hr/> | <hr/> <hr/> |
| Reconciliation of net cash flow to movement in net funds | | |
| Net cash resources at beginning of year | 148,757 | 148,757 |
| Increase in cash | 1,339,013 | - |
| | <hr/> | <hr/> |
| Net cash resources at 5 April | £1,487,770 | £ 148,757 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Analysis of net funds: | | |
| Cash at Bank | 1,487,770 | 148,757 |
| | <hr/> | <hr/> |
| | £ 1,487,770 | £148,757 |
| | <hr/> <hr/> | <hr/> <hr/> |

THE JACOBS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

1. ACCOUNTING POLICIES

The Jacobs Charitable Trust ("the Trust" or "the Charity"), registered charity number 264942, is based and administered in the United Kingdom. The registered address is c/o Taylor Wessing LLP, 5 New Street Square, London, EC4A 3TW. The nature of the Charity's operations and principal activities are set out in the Trustees' Annual Report.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("Charities SORP FRS 102") issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and where relevant, the Charities Act 2022, and UK Generally Accepted Accounting Practice. The Trust constitutes a public benefit entity as defined by Charities SORP FRS 102.

The financial statements are presented in sterling which is the functional currency of the Charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Status of Funds

The entire resources of the funds are unrestricted and the trustees have complete discretion for their use in pursuance of the Charity's objectives.

Income recognition

Donations and legacy income is recognised once the Charity has an entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured.

Voluntary income and government grants derived from donations and grants, including donations under Gift Aid with the associated tax credits are accounted for in the period in which the Charity is entitled to their receipt.

Investment income derived from interest on income bearing deposit accounts is recorded as and when received.

Expenditure recognition

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation committing the trustees to the expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

Governance costs relate to the general running of the Charity as opposed to the management functions inherent to generating funds.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value, except where settlement is delayed, in which case the transaction is recognised at the present value of the settlement amount.

THE JACOBS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

1. ACCOUNTING POLICIES (continued)

Taxation

The Charity is not subject to any taxes on its charitable activities. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

Cash and cash equivalents

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

In the Statement of Cash Flows, cash and cash equivalents are shown net of any bank overdrafts.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The current uncertainty in the global economy arising from geopolitical conflicts have increased financial pressure on charities. The trustees have however considered the contingency plans in place, the level of funds held and the expected level of income and expenditure for twelve months from the date of signing of these financial statements. The trustees are satisfied the forecast income and reserves are sufficient to cover all of the budgeted expenditure to be able to continue as a going concern. The trustees therefore consider the adoption of the going concern basis in preparing these financial statements continues to be appropriate.

Judgements and key sources of estimated uncertainty

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions in certain circumstances that effect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from these estimates. The trustees do not consider there are any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities at the year end.

| | 2024 | 2023 |
|--|--------------------|-------------|
| | £ | £ |
| 2. INCOME FROM DONATIONS AND LEGACIES | | |
| Distributions from the Estate of Lord Jacobs | 1,565,865 | - |
| | <u>£ 1,565,865</u> | <u>£ -</u> |

THE JACOBS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

| | 2024 £ | 2023 £ |
|---|-------------------------|-------------------------|
| 3. INCOME FROM INVESTMENTS | | |
| Bank and deposit interest | £ 15,373 | £ - |
| | <u> </u> | <u> </u> |
| 4. CHARITABLE ACTIVITIES | | |
| Grants awarded | | |
| UK Jewish Film (Charity No 1072914) | 22,483 | - |
| | <u> </u> | <u> </u> |
| Support costs | | |
| Legal fees | 6,900 | 29,106 |
| Audit fees | 7,000 | - |
| Accountancy fees | 3,600 | 2,400 |
| Bank charges | 123 | - |
| Independent examiners fee | - | 1,200 |
| | <u> </u> | <u> </u> |
| | 17,623 | 32,706 |
| | <u> </u> | <u> </u> |
| Total charitable activity | <u>£ 40,106</u> | <u>£ 32,706</u> |
| 5. CASH AT BANK | | |
| Coutts current account | 7,770 | - |
| Coutts deposit accounts | 1,480,000 | - |
| NatWest Special Reserve | - | 58,853 |
| NatWest Reserve Account | - | 123 |
| Taylor Wessing - Client Account U1 | - | 50,000 |
| - Client Account U2 | - | 39,781 |
| | <u> </u> | <u> </u> |
| | <u>£ 1,487,770</u> | <u>£ 148,757</u> |
| 6. CREDITORS – amounts falling due within one year | | |
| Due to the Estate of Lord Jacobs | 8,952 | 8,952 |
| Taylor Wessing fees | 6,900 | 212,720 |
| Audit fees | 7,000 | - |
| Accountancy fees | 3,901 | 5,280 |
| Independent examiners' fees | - | 1,920 |
| | <u> </u> | <u> </u> |
| 10 | <u>£ 26,753</u> | <u>£ 228,872</u> |

THE JACOBS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

7. TRANSACTIONS WITH TRUSTEES AND CONNECTED PERSONS

Andrew Hine is a consultant of Taylor Wessing LLP, the Charity's solicitors. Taylor Wessing was owed £6,900 by the Charity, which remained outstanding as at 5 April 2024 (2023: £212,720)

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party are the trustees.

There are no employees other than the trustees. The Key management personnel of the Charity comprise the trustees, none of whom received any remuneration during the period.

| 9. FINANCIAL INSTRUMENTS | 2024 £ | 2023 £ |
|--|-------------------------|-------------------------|
| The carry amounts of the Charity's financial instruments are as follows: | | |
| <i>Financial assets</i> | | |
| Measured at fair value through SOFA: | | |
| - Cash at bank and in hand | 1,487,770 | 148,757 |
| <i>Financial liabilities</i> | | |
| Measured at amortised cost | | |
| - Creditors & accruals due within one year | <u>£ 26,753</u> | <u>£ 228,872</u> |