

JOHN COLMAN MANN CHARITABLE TRUST

England & Wales · Charity number 266537

Details

Other names THE JOHN COLMAN MANN TRUST

Status Registered

Legal form Trust

Registered 1973-11-26

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

Contact

Address Argents
15 Palace Street
Norwich
NR3 1RT

Phone 01603666132

Email info@argentsaccountants.co.uk

Activities

Objects: A) TO PROMOTE AND ASSIST THE WORK OF THE NORFOLK AGRICULTURAL STATION BY AFFORDING FINANCIAL ASSISTANCE IN THE ENGAGEMENT OF SCIENTIFIC STAFF FOR RESEARCH WORK UNDERTAKEN BY THE NORFOLK AGRICULTURAL STATION AND IN ASSISTING IN THE DISSEMINATION OF THE RESULTS OF THE SAID RESEARCH WORK. B) IN AND FOR THE FURTHERANCE OF SCIENTIFIC RESEARCH AND EXPERIMENTAL WORK AND DEVELOPMENT IN AGRICULTURAL PRACTICES, THE IMPROVEMENT OF LIVESTOCK, POULTRY, IMPLEMENTS, MACHINERY AND APPLIANCES IN CONNECTION WITH AGRICULTURE AND THE DISSEMINATION OF THE RESULTS AND KNOWLEDGE OF SUCH RESEARCH AND DEVELOPMENTS AND THE DEMONSTRATION OF METHODS AND PROCESSES RESULTING THEREFROM C) IN AND FOR THE BENEFIT OF SUCH OTHER CHARITABLE OBJECTS CONCERNED WITH THE AGRICULTURAL INDUSTRY AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT

Activities: Grant making activities concerned with the work of the Norfolk Agricultural Station, its successor bodies and similar institutions in the improvement of the agricultural industry.

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NORFOLK
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-01	£43,506	£29,789	-	-
2023-10-01	£42,865	£12,461	-	-
2022-10-01	£42,605	£17,045	-	-
2021-10-01	£33,999	£37,939	-	-
2020-10-01	£39,345	£43,871	-	-

Trustees

Name	Role	Appointed
HENRY CATOR OBE	Chair	
SIMON GEORGE DANIELS		
Susan Elizabeth Lord		2022-12-06

JOHN COLMAN MANN CHARITABLE TRUST

England & Wales - Charity number 266537

Accounts

J C MANN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 OCTOBER 2024



J C MANN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Henry Cator Mr Simon Daniels Mrs Susan Lord
Charity number	266537
Principal address	15 Palace Street NORWICH Norfolk United Kingdom NR3 1RT
Independent examiner	Argents Accountants Limited 15 Palace Street NORWICH Norfolk United Kingdom NR3 1RT
Bankers	CAF Bank Kings Hill West Malling Kent United Kingdom ME19 4TA
Investment advisors	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET United Kingdom

J C MANN CHARITABLE TRUST

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J C MANN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 1 OCTOBER 2024

The trustees present their annual report and financial statements for the year ended 1 October 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The trust's objects are charitable purposes concerned with the work of the Norfolk Agricultural Station (The Arable Group now part of The NIAB Group) and research into the development in agricultural practices and the dissemination of the results of such research and development and for the other objects of a charitable nature concerned with the improvement of the agricultural industry. The Trust is situated in Norfolk.

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

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance

In pursuance of the objects, the Trustees have made grants to Royal Norfolk Agricultural Association Opportunities Fund totaling £11,680 during the year, a grant that will help those considering a career in farming develop their skills.

The Charity had previously been funding a NIAB project, which came to an end. A new project proposal has been put together this year and it is hopeful that the trust will be able to support them again in the coming year.

Financial review

The charities work is entirely reliant on income and investment returns from its endowments.

Its investment portfolio held with CCLA has saw an overall increase in value this year of £138,418. The fund continued to generate investment income capable of covering expenditure of the trust.

Reserves policy

Endowment funds are held to generate income to be used in furtherance of the charitable objectives of the Trust.

The endowment fund held at the year ended 1 October 2024 amounted to £1,590,785

The balance held as unrestricted funds at the year ended 1 October 2024 amounted to £94,216

Investment policy

The charity's investment policy is to achieve maximum return while taking low to medium risk.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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

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

Mr Henry Cator

Mr Simon Daniels

Mrs Susan Lord

J C MANN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 1 OCTOBER 2024

Organisation and decision making

The trustees meet once a year to review the charity's financial performance and to consider applications for grants. During the year the trustees liaise on progress and to make any necessary decisions relating to the expenditure of funds.

Administration of the trust is carried out by Argents Accountants Ltd, the trust's accountants. Investment decisions are made by the stockbrokers, CCLA, who provide a discretionary management service for the Trust.

Connected Charity

The Roger Harrison Trust is a connected charity by virtue of the trustees of the Roger Harrison Trust also being trustees of the John Colman Mann Charitable Trust. There were no transactions between the two charities during the year.

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

Mr Henry Cator
Trustee

10 December 2024

J C MANN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF J C MANN CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of J C Mann Charitable Trust (the trust) for the year ended 1 October 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Mark Johnstone FCA

Argents Accountants Limited
15 Palace Street
NORWICH
Norfolk
NR3 1RT
United Kingdom

Dated: 10 December 2024

J C MANN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 1 OCTOBER 2024

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total Unrestricted funds 2024 £	Endowment funds 2023 £	Total 2023 £
Income from:						
Investments	3	43,506	-	43,506	42,865	42,865
Expenditure on:						
Charitable activities	4	29,727	-	29,727	12,400	12,400
Other	8	62	-	62	61	61
Total resources expended		29,789	-	29,789	12,461	12,461
Net gains/(losses) on investments	9	-	138,418	138,418	-	18,835
Net movement in funds		13,717	138,418	152,135	30,404	49,239
Fund balances at 2 October 2023		80,499	1,452,367	1,532,866	50,095	1,483,627
Fund balances at 1 October 2024		94,216	1,590,785	1,685,001	80,499	1,532,866

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

All income and expenditure derive from continuing activities.

J C MANN CHARITABLE TRUST

BALANCE SHEET

AS AT 1 OCTOBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	10		1,590,785		1,452,367
Current assets					
Debtors	12	11,026		10,759	
Cash at bank and in hand		85,590		72,140	
		<u>96,616</u>		<u>82,899</u>	
Creditors: amounts falling due within one year	13	<u>(2,400)</u>		<u>(2,400)</u>	
Net current assets			94,216		80,499
Total assets less current liabilities			<u>1,685,001</u>		<u>1,532,866</u>
Capital funds					
<u>Endowment funds - general</u>					
General endowment funds		1,590,785		1,452,367	
		<u>1,590,785</u>		<u>1,452,367</u>	
Permanent endowment		-		-	
Expendable endowment		<u>1,590,785</u>		<u>1,452,367</u>	
	14		1,590,785		1,452,367
Income funds					
Unrestricted funds			94,216		80,499
			<u>1,685,001</u>		<u>1,532,866</u>

The financial statements were approved by the Trustees on 10 December 2024

Mr Henry Cator
Trustee

Mr Simon Daniels
Trustee

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 1 OCTOBER 2024

1 Accounting policies

Charity information

J C Mann Charitable Trust is a unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 1 OCTOBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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

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.

1.6 Fixed asset investments

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

1.7 Cash and cash equivalents

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

1.8 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2024

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds 2024 £	Endowment funds designated 2024 £	Total 2024 £	Unrestricted funds 2023 £
Income from listed investments	43,351	-	43,351	42,754
Interest receivable	155	-	155	111
	<u>43,506</u>	<u>-</u>	<u>43,506</u>	<u>42,865</u>

4 Charitable activities

	Core activities 2024 £	Core activities 2023 £
Grant funding of activities (see note 5)	27,327	10,000
Share of governance costs (see note 6)	2,400	2,400
	<u>29,727</u>	<u>12,400</u>

5 Grants payable

	Core activities 2024 £	Core activities 2023 £
Grants to institutions (2 grants):		
NIAB	15,647	-
RNAA	11,680	10,000
	<u>27,327</u>	<u>10,000</u>

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2024

5 Grants payable (Continued)

-

6 Support costs

	Support costs £	Governance costs £	2024 Support costs £	Governance costs £	2023 £
Independent examination fee	-	1,080	1,080	-	1,080
Accountancy	-	1,320	1,320	-	1,320
	-	2,400	2,400	-	2,400
Analysed between Charitable activities	-	2,400	2,400	-	2,400

7 Trustees

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

8 Other

	Unrestricted funds 2024	Unrestricted funds 2023
Financing costs	62	61
	62	61

9 Net gains/(losses) on investments

	Endowment funds general 2024 £	Endowment funds general 2023 £
Revaluation of investments	138,418	18,835

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2024

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 2 October 2023	1,452,367
Valuation changes	138,418
	<hr/>
At 1 October 2024	1,590,785
	<hr/>
Carrying amount	
At 01 October 2024	1,590,785
	<hr/> <hr/>
At 01 October 2023	1,452,367
	<hr/> <hr/>

11 Financial instruments	2024	2023
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,590,785	1,452,367
	<hr/> <hr/>	<hr/> <hr/>
12 Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	11,026	10,759
	<hr/> <hr/>	<hr/> <hr/>
13 Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals and deferred income	2,400	2,400
	<hr/> <hr/>	<hr/> <hr/>

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 1 OCTOBER 2024

14 Endowment funds

Endowment funds represent assets which must be held permanently by the trust. It can be realised if the Norfolk Agricultural Station (now part of NIAB) ceases to exist, or is absorbed by the government in some way.

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

Balance at 2 October 2022	Incoming resources	Movement in funds			Balance at 2 October 2023	Incoming resources	Movement in funds			Balance at 1 October 2024
		Resources expended	Transfers	Revaluations gains and losses			Resources expended	Transfers	Revaluations gains and losses	
£	£	£	£	£	£	£	£	£	£	£
1,433,532	-	-	-	18,835	1,452,367	-	-	-	138,418	1,590,785
1,433,532	-	-	-	18,835	1,452,367	-	-	-	138,418	1,590,785

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 1 OCTOBER 2024

15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 1 October 2024 are represented by:						
Investments	-	1,590,785	1,590,785	-	1,452,367	1,452,367
Current assets/(liabilities)	94,216	-	94,216	80,499	-	80,499
	<u>94,216</u>	<u>1,590,785</u>	<u>1,685,001</u>	<u>80,499</u>	<u>1,452,367</u>	<u>1,532,866</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

JOHN COLMAN MANN CHARITABLE TRUST

England & Wales - Charity number 266537

Accounts

Charity registration number 266537

J C MANN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 OCTOBER 2023

J C MANN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Henry Cator Mr Simon Daniels Mrs Susan Lord	(Appointed 6 December 2022)
Charity number	266537	
Principal address	15 Palace Street NORWICH Norfolk United Kingdom NR3 1RT	
Independent examiner	Argents Accountants Limited 15 Palace Street NORWICH Norfolk United Kingdom NR3 1RT	
Bankers	CAF Bank Kings Hill West Malling Kent United Kingdom ME19 4TA	
Investment advisors	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET United Kingdom	

J C MANN CHARITABLE TRUST

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J C MANN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 1 OCTOBER 2023

The trustees present their annual report and financial statements for the year ended 1 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The trust's objects are charitable purposes concerned with the work of the Norfolk Agricultural Station (The Arable Group now part of The NIAB Group) and research into the development in agricultural practices and the dissemination of the results of such research and development and for the other objects of a charitable nature concerned with the improvement of the agricultural industry. The Trust is situated in Norfolk.

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

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance

In pursuance of the objects, the Trustees have made grants to Royal Norfolk Agricultural Association Opportunities Fund totalling £10,000 during the year, a grant that will help those considering a career in farming develop their skills.

The Charity had previously been funding a NIAB project, which came to an end. A new project proposal has been put together this year and it is hopeful that the trust will be able to support them again in the coming year.

Financial review

The charities work is entirely reliant on income and investment returns from its endowments.

Its investment portfolio held with CCLA has saw an overall increase in value this year of £18,835. The fund continued to generate investment income capable of covering expenditure of the trust.

Reserves policy

Endowment funds are held to generate income to be used in furtherance of the charitable objectives of the Trust.

The endowment fund held at the year ended 1 October 2023 amounted to £1,452,367

The balance held as unrestricted funds at the year ended 1 October 2023 amounted to £80,499

Investment policy

The charity's investment policy is to achieve maximum return while taking low to medium risk.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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

J C MANN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 1 OCTOBER 2023

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

Mr Philip Richardson (Resigned 30 September 2023)

Mr Henry Cator

Mr Simon Daniels

Mrs Susan Lord (Appointed 6 December 2022)

Organisation and decision making

The trustees meet once a year to review the charity's financial performance and to consider applications for grants. During the year the trustees liaise on progress and to make any necessary decisions relating to the expenditure of funds.

Administration of the trust is carried out by Argents Accountants Ltd, the trust's accountants. Investment decisions are made by the stockbrokers, CCLA, who provide a discretionary management service for the Trust.

Connected Charity

The Roger Harrison Trust is a connected charity by virtue of the trustees of the Roger Harrison Trust also being trustees of the John Colman Mann Charitable Trust. There were no transactions between the two charities during the year.

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

Mr Henry Cator

Trustee

15 December 2023

J C MANN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF J C MANN CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of J C Mann Charitable Trust (the trust) for the year ended 1 October 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mark Johnstone FCA

Argents Accountants Limited
15 Palace Street
NORWICH
Norfolk
NR3 1RT
United Kingdom

Dated: 15 December 2023

J C MANN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 1 OCTOBER 2023

	Notes	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Income from:							
Investments	3	42,865	-	42,865	42,605	-	42,605
Expenditure on:							
Charitable activities	4	12,400	-	12,400	16,952	-	16,952
Other	8	61	-	61	93	-	93
Total expenditure		12,461	-	12,461	17,045	-	17,045
Net gains/(losses) on investments	9	-	18,835	18,835	-	(91,521)	(91,521)
Net movement in funds		30,404	18,835	49,239	25,560	(91,521)	(65,961)
Fund balances at 2 October 2022		50,095	1,433,532	1,483,627	24,535	1,525,053	1,549,588
Fund balances at 1 October 2023		80,499	1,452,367	1,532,866	50,095	1,433,532	1,483,627

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

All income and expenditure derive from continuing activities.

J C MANN CHARITABLE TRUST

BALANCE SHEET

AS AT 1 OCTOBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	11		1,452,367		1,433,532
Current assets					
Debtors	12	10,759		10,759	
Cash at bank and in hand		72,140		41,736	
		<u>82,899</u>		<u>52,495</u>	
Creditors: amounts falling due within one year	13	<u>(2,400)</u>		<u>(2,400)</u>	
Net current assets			80,499		50,095
Total assets less current liabilities			<u>1,532,866</u>		<u>1,483,627</u>
Capital funds					
<u>Endowment funds - general</u>					
General endowment funds		1,452,367		1,433,532	
		<u>1,452,367</u>		<u>1,433,532</u>	
Permanent endowment		-		-	
Expendable endowment		<u>1,452,367</u>		<u>1,433,532</u>	
			1,452,367		1,433,532
Income funds					
Unrestricted funds			80,499		50,095
			<u>1,532,866</u>		<u>1,483,627</u>

The financial statements were approved by the Trustees on 15 December 2023

Mr Henry Cator
Trustee

Mr Simon Daniels
Trustee

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 OCTOBER 2023

1 Accounting policies

Charity information

J C Mann Charitable Trust is a unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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

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.

1.6 Fixed asset investments

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

1.7 Cash and cash equivalents

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

1.8 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 1 OCTOBER 2023

1 Accounting policies (Continued)

1.9 Employee benefits

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

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

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Endowment funds designated	Total	Unrestricted funds
	2023	2023	2023	2022
	£	£	£	£
Income from listed investments	42,754	-	42,754	42,590
Interest receivable	111	-	111	15
	<u>42,865</u>	<u>-</u>	<u>42,865</u>	<u>42,605</u>

4 Charitable activities

	Core activities 2023	Core activities 2022
	£	£
Grant funding of activities (see note 5)	10,000	14,552
Share of governance costs (see note 6)	2,400	2,400
	<u>12,400</u>	<u>16,952</u>

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2023

5 Grants payable

	Core activities 2023 £	Core activities 2022 £
Grants to institutions (1 grants):		
NIAB	-	14,552
RNAA	10,000	-
	<u>10,000</u>	<u>14,552</u>

-

6 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Independent examination fee	-	1,080	1,080	-	1,080
Accountancy	-	1,320	1,320	-	1,320
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>-</u>	<u>2,400</u>
Analysed between Charitable activities	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>-</u>	<u>2,400</u>

7 Trustees

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

8 Other

	Unrestricted funds 2023	Unrestricted funds 2022
Financing costs	61	93
	<u>61</u>	<u>93</u>

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2023

9 Net gains/(losses) on investments

	Endowment funds general 2023 £	Endowment funds general 2022 £
Revaluation of investments	18,835	(91,521)

10 Taxation

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

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 2 October 2022	1,433,532
Valuation changes	18,835
At 1 October 2023	1,452,367
Carrying amount	
At 01 October 2023	1,452,367
At 01 October 2022	1,433,532

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	10,759	10,759

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,400	2,400

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 1 OCTOBER 2023

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fund balances at 1 October 2023 are represented by:						
Investments	-	1,452,367	1,452,367	(163,227)	1,596,759	1,433,532
Current assets/(liabilities)	80,499	-	80,499	50,095	-	50,095
	<u>80,499</u>	<u>1,452,367</u>	<u>1,532,866</u>	<u>(113,132)</u>	<u>1,596,759</u>	<u>1,483,627</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

JOHN COLMAN MANN CHARITABLE TRUST

England & Wales - Charity number 266537

Accounts

Charity registration number 266537

J C MANN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 OCTOBER 2022

J C MANN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Philip Richardson Mr Henry Cator Mr Simon Daniels
Charity number	266537
Principal address	15 Palace Street NORWICH Norfolk United Kingdom NR3 1RT
Independent examiner	Argents Accountants Limited 15 Palace Street NORWICH Norfolk United Kingdom NR3 1RT
Bankers	CAF Bank Kings Hill West Malling Kent United Kingdom ME19 4TA
Investment advisors	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET United Kingdom

J C MANN CHARITABLE TRUST

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J C MANN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 1 OCTOBER 2022

The trustees present their annual report and financial statements for the year ended 1 October 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The trust's objects are charitable purposes concerned with the work of the Norfolk Agricultural Station (The Arable Group now part of The NIAB Group) and research into the development in agricultural practices and the dissemination of the results of such research and development and for the other objects of a charitable nature concerned with the improvement of the agricultural industry. The Trust is situated in Norfolk.

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

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance

In pursuance of the objects, the Trustees have made grants to NIAB totalling £14,552 during the year. The charity was part funding a five year NIAB project titled "The Morley Centre for New Farming Systems". The overall aim of the project is "to establish a Centre at Morley for the study and development of farming systems that rely less on energy, pesticides and nitrogen from oil/gas and achieve a more positive carbon balance". However this project funding came to an end last year. This year a reduced grant was paid to NIAB, enabling them to continue the work previously funded albeit at a lesser scale, allowing a holding pattern to be maintained and giving others the opportunity to carry out further research until a new project proposal is agreed upon. It is hopeful that the trust will be able to support them again on future projects.

Financial review

The charities work is entirely reliant on income and investment returns from its endowments.

Its investment portfolio held with CCLA has saw an overall decrease in value this year of £91,521 however the fund continued to generate investment income capable of covering expenditure of the trust.

Reserves policy

Endowment funds are held to generate income to be used in furtherance of the charitable objectives of the Trust.

The endowment fund held at the year ended 1 October 2022 amounted to £1,433,532

The balance held as unrestricted funds at the year ended 1 October 2022 amounted to £50,095

Investment policy

The charity's investment policy is to achieve maximum return while taking low to medium risk.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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

J C MANN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 1 OCTOBER 2022

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

Mr Philip Richardson

Mr Henry Cator

Mr Simon Daniels

Organisation and decision making

The trustees meet once a year to review the charity's financial performance and to consider applications for grants. During the year the trustees liaise on progress and to make any necessary decisions relating to the expenditure of funds.

Administration of the trust is carried out by Argents Accountants Ltd, the trust's accountants. Investment decisions are made by the stockbrokers, CCLA, who provide a discretionary management service for the Trust.

Connected Charity

The Roger Harrison Trust is a connected charity by virtue of the trustees of the Roger Harrison Trust also being trustees of the John Colman Mann Charitable Trust. There were no transactions between the two charities during the year.

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

Mr Philip Richardson

Trustee

6 December 2022

J C MANN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF J C MANN CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of J C Mann Charitable Trust (the trust) for the year ended 1 October 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mark Johnstone FCA

Argents Accountants Limited
15 Palace Street
NORWICH
Norfolk
NR3 1RT
United Kingdom

Dated: 6 December 2022

J C MANN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 1 OCTOBER 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total Unrestricted funds 2022 £	Endowment funds 2021 £	Total 2021 £
Income from:						
Investments	3	42,605	-	42,605	33,999	33,999
Expenditure on:						
Charitable activities	4	16,952	-	16,952	37,850	37,850
Other	8	93	-	93	89	89
Total expenditure		17,045	-	17,045	37,939	37,939
Net gains/(losses) on investments	9	-	(91,521)	(91,521)	-	177,148
Net movement in funds		25,560	(91,521)	(65,961)	(3,940)	173,208
Fund balances at 2 October 2021		24,535	1,525,053	1,549,588	28,475	1,347,905
Fund balances at 1 October 2022		50,095	1,433,532	1,483,627	24,535	1,525,053

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

All income and expenditure derive from continuing activities.

J C MANN CHARITABLE TRUST

BALANCE SHEET

AS AT 1 OCTOBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investments	10		1,433,532		1,525,053
Current assets					
Debtors	12	10,759		10,602	
Cash at bank and in hand		41,736		16,333	
		<u>52,495</u>		<u>26,935</u>	
Creditors: amounts falling due within one year	13	<u>(2,400)</u>		<u>(2,400)</u>	
Net current assets			50,095		24,535
Total assets less current liabilities			<u>1,483,627</u>		<u>1,549,588</u>
Capital funds					
<u>Endowment funds - general</u>					
General endowment funds		1,433,532		1,525,053	
		<u>1,433,532</u>		<u>1,525,053</u>	
Permanent endowment		-		-	
Expendable endowment		<u>1,433,532</u>		<u>1,525,053</u>	
			1,433,532		1,525,053
Income funds					
Unrestricted funds			50,095		24,535
			<u>1,483,627</u>		<u>1,549,588</u>

The financial statements were approved by the Trustees on 6 December 2022

Mr Philip Richardson
Trustee

Mr Henry Cator
Trustee

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 OCTOBER 2022

1 Accounting policies

Charity information

J C Mann Charitable Trust is a unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

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.

1.6 Fixed asset investments

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

1.7 Cash and cash equivalents

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

1.8 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2022

1 Accounting policies (Continued)

1.9 Employee benefits

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

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

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Endowment funds designated	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Income from listed investments	42,590	-	42,590	33,999
Interest receivable	15	-	15	-
	<u>42,605</u>	<u>-</u>	<u>42,605</u>	<u>33,999</u>

4 Charitable activities

	Core activities	Core activities
	2022	2021
	£	£
Grant funding of activities (see note 5)	14,552	35,000
Share of governance costs (see note 6)	2,400	2,850
	<u>16,952</u>	<u>37,850</u>

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2022

5 Grants payable

	Core activities 2022 £	Total 2022 £	Core activities 2021 £	Total 2021 £
NIAB	14,552	14,552	30,000	30,000
RNAA	-	-	5,000	5,000
	<u>14,552</u>	<u>14,552</u>	<u>35,000</u>	<u>35,000</u>

6 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Independent examination fee	-	1,080	1,080	-	1,530
Accountancy	-	1,320	1,320	-	1,320
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>-</u>	<u>2,850</u>
Analysed between Charitable activities	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>-</u>	<u>2,850</u>

7 Trustees

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

8 Other

	Unrestricted funds 2022	Unrestricted funds 2021
Financing costs	93	89
	<u>93</u>	<u>89</u>

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2022

9 Net gains/(losses) on investments

Endowment funds general 2022 £	Endowment funds general 2021 £
(91,521)	177,148

Revaluation of investments

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 2 October 2021	1,525,053
Valuation changes	(91,521)
At 1 October 2022	1,433,532
Carrying amount	
At 01 October 2022	1,433,532
At 01 October 2021	1,525,053

11 Financial instruments

2022 £	2021 £
-------------------	-------------------

Carrying amount of financial assets

Instruments measured at fair value through profit or loss	1,433,532	1,525,053
---	-----------	-----------

12 Debtors

2022 £	2021 £
-------------------	-------------------

Amounts falling due within one year:

Prepayments and accrued income	10,759	10,602
--------------------------------	--------	--------

13 Creditors: amounts falling due within one year

2022 £	2021 £
-------------------	-------------------

Accruals and deferred income	2,400	2,400
------------------------------	-------	-------

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2022

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Fund balances at 1 October 2022 are represented by:						
Investments	(163,227)	1,596,759	1,433,532	-	1,525,053	1,525,053
Current assets/(liabilities)	50,095	-	50,095	24,535	-	24,535
	<u>(113,132)</u>	<u>1,596,759</u>	<u>1,483,627</u>	<u>24,535</u>	<u>1,525,053</u>	<u>1,549,588</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

JOHN COLMAN MANN CHARITABLE TRUST

England & Wales - Charity number 266537

Accounts

J C MANN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 OCTOBER 2021



ARGENTS
Chartered Accountants

J C MANN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Philip Richardson Mr Henry Cator Mr Simon Daniels
Charity number	266537
Principal address	15 Palace Street NORWICH Norfolk United Kingdom NR3 1RT
Independent examiner	Argents Accountants Limited 15 Palace Street NORWICH Norfolk United Kingdom NR3 1RT
Bankers	CAF Bank Kings Hill West Malling Kent ME19 4TA
Investment advisors	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET

J C MANN CHARITABLE TRUST

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J C MANN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 1 OCTOBER 2021

The trustees present their report and financial statements for the year ended 1 October 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The trust's objects are charitable purposes concerned with the work of the Norfolk Agricultural Station (The Arable Group now part of The NIAB Group) and research into the development in agricultural practices and the dissemination of the results of such research and development and for the other objects of a charitable nature concerned with the improvement of the agricultural industry. The Trust is situated in Norfolk.

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

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance

In pursuance of the objects, the Trustees have made grants to NIAB totalling £30,000 during the year. The charity is currently part funding a five year NIAB project titled "The Morley Centre for New Farming Systems". The overall aim of the project is "to establish a Centre at Morley for the study and development of farming systems that rely less on energy, pesticides and nitrogen from oil/gas and achieve a more positive carbon balance". This project funding came to an end during the year, however it is hopefully that the trust will be able to support them again on future projects.

In addition this year the charity supported RNAA with a grant of £5,000

Financial review

The charities work is entirely reliant on income and investment returns from its endowments.

Following the transfer of its investment portfolio to CCLA last year this year has seen an increase in the value of the portfolio of £177,148, with the fund generating investment income capable of covering expenditure of the trust.

Reserves policy

Endowment funds are held to generate income to be used in furtherance of the charitable objectives of the Trust.

The endowment fund held at 1 October 2021 was £1,525,053.

The balance held as unrestricted funds at 1 October 2021 was £24,535.

Investment policy

The charity's investment policy is to achieve maximum return while taking low to medium risk.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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

J C MANN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 1 OCTOBER 2021

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

Mr Philip Richardson

Mr Henry Cator

Mr Simon Daniels

Organisation and decision making

The trustees meet once a year to review the charity's financial performance and to consider applications for grants. During the year the trustees liaise on progress and to make any necessary decisions relating to the expenditure of funds.

Administration of the trust is carried out by Argents Accountants Ltd, the trust's accountants. Investment decisions are made by the stockbrokers, CCLA, who provide a discretionary management service for the Trust.

Connected Charity

The Roger Harrison Trust is a connected charity by virtue of the trustees of the Roger Harrison Trust also being trustees of the John Colman Mann Charitable Trust. There were no transactions between the two charities during the year.

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

Mr Philip Richardson

Trustee

Dated: 1 December 2021

J C MANN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF J C MANN CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of J C Mann Charitable Trust (the trust) for the year ended 1 October 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Argents Accountants Limited
15 Palace Street
NORWICH
Norfolk
NR3 1RT
United Kingdom

Dated: 1 December 2021

J C MANN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 1 OCTOBER 2021

	Notes	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Income from:							
Investments	3	33,999	-	33,999	39,298	47	39,345
Expenditure on:							
Raising funds	4	-	-	-	-	542	542
Charitable activities	5	37,850	-	37,850	43,269	-	43,269
Other	9	89	-	89	60	-	60
Total resources expended		37,939	-	37,939	43,329	542	43,871
Net gains/(losses) on investments	10	-	177,148	177,148	-	(13,309)	(13,309)
Gross transfers between funds		-	-	-	(77)	77	-
Net movement in funds		(3,940)	177,148	173,208	(4,108)	(13,727)	(17,835)
Fund balances at 2 October 2020		28,475	1,347,905	1,376,380	32,583	1,361,632	1,394,215
Fund balances at 1 October 2021		24,535	1,525,053	1,549,588	28,475	1,347,905	1,376,380

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

All income and expenditure derive from continuing activities.

J C MANN CHARITABLE TRUST

BALANCE SHEET

AS AT 1 OCTOBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investments	11		1,525,053		1,347,905
Current assets					
Debtors	13	10,602		17,694	
Cash at bank and in hand		16,333		13,181	
		<u>26,935</u>		<u>30,875</u>	
Creditors: amounts falling due within one year	14	<u>(2,400)</u>		<u>(2,400)</u>	
Net current assets			24,535		28,475
Total assets less current liabilities			<u>1,549,588</u>		<u>1,376,380</u>
Capital funds					
<u>Endowment funds - general</u>					
General endowment funds		1,525,053		1,347,905	
		<u>1,525,053</u>		<u>1,347,905</u>	
Permanent endowment		-		-	
Expendable endowment		<u>1,525,053</u>		<u>1,347,905</u>	
	15		1,525,053		1,347,905
Income funds					
Unrestricted funds			24,535		28,475
			<u>1,549,588</u>		<u>1,376,380</u>

The financial statements were approved by the Trustees on 1 December 2021

Mr Philip Richardson
Trustee

Mr Henry Cator
Trustee

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 OCTOBER 2021

1 Accounting policies

Charity information

J C Mann Charitable Trust is a unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

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

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.

1.6 Fixed asset investments

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

1.7 Cash and cash equivalents

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

1.8 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 1 OCTOBER 2021

1 Accounting policies (Continued)

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Endowment funds designated	Total	Unrestricted funds	Endowment funds general	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Income from listed investments	33,999	-	33,999	38,714	-	38,714
Interest receivable	-	-	-	584	47	631
	<u>33,999</u>	<u>-</u>	<u>33,999</u>	<u>39,298</u>	<u>47</u>	<u>39,345</u>
	<u><u>33,999</u></u>	<u><u>-</u></u>	<u><u>33,999</u></u>	<u><u>39,298</u></u>	<u><u>47</u></u>	<u><u>39,345</u></u>

4 Raising funds

	Total	Endowment funds general
	2021	2020
	£	£
<u>Investment management</u>	-	542
	<u>-</u>	<u>542</u>
	<u><u>-</u></u>	<u><u>542</u></u>

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2021

5 Charitable activities

	Core activities 2021 £	Core activities 2020 £
Grant funding of activities (see note 6)	35,000	40,869
Share of governance costs (see note 7)	2,850	2,400
	<u>37,850</u>	<u>43,269</u>

6 Grants payable

	Core activities 2021 £	Core activities 2020 £
Grants to institutions (2 grants):		
NIAB	30,000	40,869
RNAA	5,000	-
	<u>35,000</u>	<u>40,869</u>

-

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Independent examination fee	-	1,530	1,530	-	1,080	1,080
Accountancy	-	1,320	1,320	-	1,320	1,320
	<u>-</u>	<u>2,850</u>	<u>2,850</u>	<u>-</u>	<u>2,400</u>	<u>2,400</u>
Analysed between Charitable activities	<u>-</u>	<u>2,850</u>	<u>2,850</u>	<u>-</u>	<u>2,400</u>	<u>2,400</u>

8 Trustees

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

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2021

9 Other

Unrestricted funds	Unrestricted funds
2021	2020
89	60
<u>89</u>	<u>60</u>

Financing costs

10 Net gains/(losses) on investments

Endowment funds general 2021	Endowment funds general 2020
£	£
177,148	(26,342)
-	13,033
<u>177,148</u>	<u>(13,309)</u>

Revaluation of investments

Gain/(loss) on sale of investments

11 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 2 October 2020	1,347,905
Valuation changes	177,148
	<u>1,525,053</u>
At 1 October 2021	
Carrying amount	
At 01 October 2021	1,525,053
	<u>1,347,905</u>
At 01 October 2020	<u>1,347,905</u>

12 Financial instruments

	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,525,053	1,347,905
	<u>1,525,053</u>	<u>1,347,905</u>

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2021

13 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	10,602	17,694
	<u> </u>	<u> </u>
14 Creditors: amounts falling due within one year	2021	2020
	£	£
Accruals and deferred income	2,400	2,400
	<u> </u>	<u> </u>

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2021

15 Endowment funds

Endowment funds represent assets which must be held permanently by the trust. It can be realised if the Norfolk Agricultural Station (now part of NIAB) ceases to exist, or is absorbed by the government in some way.

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

Balance at 2 October 2019	Incoming resources	Movement in funds			Balance at 2 October 2020	Incoming resources	Movement in funds			Balance at 1 October 2021
		Resources expended	Transfers	Revaluations gains and losses			Resources expended	Transfers	Revaluations gains and losses	
£	£	£	£	£	£	£	£	£	£	£
1,361,632	47	(542)	77	(13,309)	1,347,905	-	-	-	177,148	1,525,053
<u>1,361,632</u>	<u>47</u>	<u>(542)</u>	<u>77</u>	<u>(13,309)</u>	<u>1,347,905</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>177,148</u>	<u>1,525,053</u>

J C MANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2021

16 Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 1 October 2021 are represented by:						
Investments	-	1,525,053	1,525,053	-	1,347,905	1,347,905
Current assets/ (liabilities)	24,535	-	24,535	28,475	-	28,475
	<u>24,535</u>	<u>1,525,053</u>	<u>1,549,588</u>	<u>28,475</u>	<u>1,347,905</u>	<u>1,376,380</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

JOHN COLMAN MANN CHARITABLE TRUST

England & Wales - Charity number 266537

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 1 October 2020
for
J C Mann Charitable Trust

Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

Contents of the Financial Statements
for the year ended 1 October 2020

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The trustees present their report with the financial statements of the charity for the year ended 1 October 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objects of the Trust are charitable purposes concerned with the work of the Norfolk Agricultural Station (The Arable Group now part of The NIAB Group) and research into the development in agricultural practices and the dissemination of the results of such research and development and for the other objects of a charitable nature concerned with the improvement of the agricultural industry. The Trust is situated in Norfolk.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

In pursuance of the objects, the Trustees have made grants to NIAB totalling £30,000 during the year. The charity is currently part funding a five year NIAB project titled "The Morley Centre for New Farming Systems". The overall aim of the project is "to establish a Centre at Morley for the study and development of farming systems that rely less on energy, pesticides and nitrogen from oil/gas and achieve a more positive carbon balance".

In addition to this a grant of £10,869 was also paid out to NIAB in respect of the Soil Health Indicator Project that came to its conclusion during 2020.

FINANCIAL REVIEW

Investment policy and objectives

The charity's investment policy is to achieve maximum return while taking low to medium risk.

Reserves policy

Endowment funds are held to generate income to be used in furtherance of the charitable objectives of the Trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisation and decision making

The trustees meet once a year to review the charity's financial performance and to consider applications for grants. During the year the trustees liaise on progress and to make any necessary decisions relating to the expenditure of funds.

Administration of the trust is carried out by Argents Accountants Ltd, the trust's accountants. Investment decisions are made by the stockbrokers, Barratt & Cooke (until January 2020), and CCLA (from January 2020) who provide a discretionary management service for the Trust.

Connected Charity

The Roger Harrison Trust is a connected charity by virtue of the trustees of the Roger Harrison Trust also being trustees of the John Colman Mann Charitable Trust. There were no transactions between the two charities during the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
266537

J C Mann Charitable Trust

Report of the Trustees
for the year ended 1 October 2020

Principal address
15 Palace Street
Norwich
Norfolk
NR3 1RT

Trustees
P Richardson
H Cator OBE MRAC FRICS
S Daniels

Independent Examiner
Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

Bankers
CAF Bank
Kings Hill
West Malling
Kent
ME19 4TA

Stockbrokers
CCLA
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Approved by order of the board of trustees on 26 November 2020 and signed on its behalf by:

P Richardson - Trustee

Independent Examiner's Report to the Trustees of
J C Mann Charitable Trust

Independent examiner's report to the trustees of J C Mann Charitable Trust
I report to the charity trustees on my examination of the accounts of J C Mann Charitable Trust (the Trust) for the year ended 1 October 2020.

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.

Mark Johnstone FCA
Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

26 November 2020

J C Mann Charitable Trust

Statement of Financial Activities
for the year ended 1 October 2020

	Notes	Unrestricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	39,298	47	39,345	41,495
EXPENDITURE ON					
Charitable activities	3	43,329	542	43,871	38,029
Charitable activities					
Net gains/(losses) on investments		-	(13,309)	(13,309)	81,208
NET INCOME/(EXPENDITURE)		(4,031)	(13,804)	(17,835)	84,674
Transfers between funds	10	(77)	77	-	-
Net movement in funds		(4,108)	(13,727)	(17,835)	84,674
RECONCILIATION OF FUNDS					
Total funds brought forward		32,583	1,361,632	1,394,215	1,309,541
TOTAL FUNDS CARRIED FORWARD		<u>28,475</u>	<u>1,347,905</u>	<u>1,376,380</u>	<u>1,394,215</u>

The notes form part of these financial statements

J C Mann Charitable Trust

Balance Sheet
1 October 2020

	Notes	Unrestricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Investments	7	-	1,347,905	1,347,905	1,293,424
CURRENT ASSETS					
Debtors	8	17,694	-	17,694	7,500
Cash at bank		13,181	-	13,181	95,691
		<u>30,875</u>	<u>-</u>	<u>30,875</u>	<u>103,191</u>
CREDITORS					
Amounts falling due within one year	9	(2,400)	-	(2,400)	(2,400)
		<u>28,475</u>	<u>-</u>	<u>28,475</u>	<u>100,791</u>
NET CURRENT ASSETS					
		<u>28,475</u>	<u>-</u>	<u>28,475</u>	<u>100,791</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>28,475</u>	<u>1,347,905</u>	<u>1,376,380</u>	<u>1,394,215</u>
NET ASSETS					
		<u>28,475</u>	<u>1,347,905</u>	<u>1,376,380</u>	<u>1,394,215</u>
FUNDS					
	10				
Unrestricted funds				28,475	32,583
Endowment funds				1,347,905	1,361,632
				<u>1,376,380</u>	<u>1,394,215</u>
TOTAL FUNDS					
				<u>1,376,380</u>	<u>1,394,215</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 November 2020 and were signed on its behalf by:

P Richardson - Trustee

H Cator OBE MRAC FRICS - Trustee

Notes to the Financial Statements
for the year ended 1 October 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

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.

Investments

Investments are stated at market value. Gains and losses, including unrealised gains and losses, on investments are dealt with in the Statement of Financial Activities. Investment income plus associated tax recoverable is credited to income on an accruals basis.

2. INVESTMENT INCOME

	2020	2019
	£	£
Dividends	38,714	40,055
Interest	631	1,440
	<u>39,345</u>	<u>41,495</u>

Notes to the Financial Statements - continued
for the year ended 1 October 2020

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs £	Totals £
Charitable activities	<u>40,869</u>	<u>3,002</u>	<u>43,871</u>

4. GRANTS PAYABLE

	2020 £	2019 £
Charitable activities	<u>40,869</u>	<u>35,000</u>

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

	2020 £	2019 £
NIAB	40,869	30,000
Innovation for Agriculture	-	5,000
	<u>40,869</u>	<u>35,000</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 1 October 2020 nor for the year ended 1 October 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 1 October 2020 nor for the year ended 1 October 2019.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	41,495	-	41,495
EXPENDITURE ON			
Charitable activities			
Charitable activities	37,460	569	38,029
Net gains on investments	-	81,208	81,208
NET INCOME	<u>4,035</u>	<u>80,639</u>	<u>84,674</u>
Transfers between funds	(28,144)	28,144	-
Net movement in funds	<u>(24,109)</u>	<u>108,783</u>	<u>84,674</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	56,692	1,252,849	1,309,541
TOTAL FUNDS CARRIED FORWARD	<u>32,583</u>	<u>1,361,632</u>	<u>1,394,215</u>

Notes to the Financial Statements - continued
for the year ended 1 October 2020

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 2 October 2019	1,293,424
Additions	1,009,468
Disposals	(928,645)
Revaluations	(26,342)
	<u>1,347,905</u>
At 1 October 2020	<u>1,347,905</u>
NET BOOK VALUE	
At 1 October 2020	<u>1,347,905</u>
At 1 October 2019	<u>1,293,424</u>

There were no investment assets outside the UK.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments and accrued income	<u>17,694</u>	<u>7,500</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>2,400</u>	<u>2,400</u>

10. MOVEMENT IN FUNDS

	At 2.10.19 £	Net movement in funds £	Transfers between funds £	At 1.10.20 £
Unrestricted funds				
General fund	32,583	(4,031)	(77)	28,475
Endowment funds				
Endowment fund	1,361,632	(13,804)	77	1,347,905
	<u>1,394,215</u>	<u>(17,835)</u>	<u>-</u>	<u>1,376,380</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	39,298	(43,329)	-	(4,031)
Endowment funds				
Endowment fund	47	(542)	(13,309)	(13,804)
	<u>39,345</u>	<u>(43,871)</u>	<u>(13,309)</u>	<u>(17,835)</u>

Notes to the Financial Statements - continued
for the year ended 1 October 2020

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 2.10.18 £	Net movement in funds £	Transfers between funds £	At 1.10.19 £
Unrestricted funds				
General fund	56,692	4,035	(28,144)	32,583
Endowment funds				
Endowment fund	1,252,849	80,639	28,144	1,361,632
TOTAL FUNDS	<u>1,309,541</u>	<u>84,674</u>	<u>-</u>	<u>1,394,215</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	41,495	(37,460)	-	4,035
Endowment funds				
Endowment fund	-	(569)	81,208	80,639
TOTAL FUNDS	<u>41,495</u>	<u>(38,029)</u>	<u>81,208</u>	<u>84,674</u>

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

	At 2.10.18 £	Net movement in funds £	Transfers between funds £	At 1.10.20 £
Unrestricted funds				
General fund	56,692	4	(28,221)	28,475
Endowment funds				
Endowment fund	1,252,849	66,835	28,221	1,347,905
TOTAL FUNDS	<u>1,309,541</u>	<u>66,839</u>	<u>-</u>	<u>1,376,380</u>

Notes to the Financial Statements - continued
for the year ended 1 October 2020

10. 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	80,793	(80,789)	-	4
Endowment funds				
Endowment fund	47	(1,111)	67,899	66,835
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>80,840</u>	<u>(81,900)</u>	<u>67,899</u>	<u>66,839</u>

The endowment fund can be realised if the Norfolk Agricultural Station (now part of NIAB) ceases to exist, or is absorbed by the government in some way.

The income fund can be used in any way which furthers the objects of the charity.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 1 October 2020.

J C Mann Charitable Trust

Detailed Statement of Financial Activities
for the year ended 1 October 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends	38,714	40,055
Interest	631	1,440
	<u>39,345</u>	<u>41,495</u>
Total incoming resources	39,345	41,495
EXPENDITURE		
Charitable activities		
Grants to institutions	40,869	35,000
Support costs		
Management	1,320	1,320
Accountancy	1,080	1,080
LEI Fees	542	569
Bank charges	60	60
	<u>3,002</u>	<u>3,029</u>
Total resources expended	43,871	38,029
Net (expenditure)/income before gains and losses	(4,526)	3,466
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	13,033	(11,055)
Net income/(expenditure)	<u>8,507</u>	<u>(7,589)</u>