

**THE J. F. H. CHARITABLE TRUST**

**ACCOUNTS  
for the year ended 5th April 2025**

**Charity No. 267902 (England)  
Recognised Charity No. SC038905 (Scotland)**

# **THE J. F. H. CHARITABLE TRUST**

## **CONTENTS**

	<b>Page</b>
<b>Trustees' Report</b>	<b>1 - 2</b>
<b>Balance Sheet</b>	<b>3</b>
<b>Statement of Financial Activities</b>	<b>4</b>
<b>Notes to the Accounts</b>	<b>5</b>
<b>Independent Examiners Report</b>	<b>6</b>

# **THE J. F. H. CHARITABLE TRUST**

## **TRUSTEES' REPORT**

The Trustees present their report for the year ended 5th April 2025

**The J. F. H. Charitable Trust is a Registered Charity :**

Number 267902 (England)

Number SC038905 (Scotland)

**Charity Address:**

Monteviot  
Jedburgh  
Roxburghshire  
TD8 6UQ

**The Trustees in the period were as follows:**

The Marchioness of Lothian  
The Marquis of Lothian (resigned 1st October 2024)  
Lady Clare Kerr  
Lady Mary Kerr

**The Trust's Advisors in the period were as follows:**

**Bankers:**

The Royal Bank of Scotland  
38 High Street  
Jedburgh  
Roxburghshire  
TD8 6DQ

**Investment Advisors:**

Schroder & Co. Limited trading as  
Cazenove Capital  
31 Gresham Street  
London  
EC2V 7QA

## THE J. F. H. CHARITABLE TRUST

### TRUSTEES' REPORT (CONTINUED)

#### Structure, Governance and Management

The Trust was formed on 25th June, 1974 and is governed by a Trust Deed. The Trust is registered as a charity in both England and Scotland.

Recruitment of trustees is by personal contact and can be made by trustees at any time. Trustees do not receive remuneration or expenses for time spent carrying out their duties.

#### Objectives and Activities

The Trust purposes are to apply income to any such charity or charities as the Trustees think fit. There is no obligation to retain the capital of the Trust fund or any part of it and the Trustees may at any time apply the capital or any part of it for charitable purposes.

#### Advancement and performance

The total paid to charities in the year to 5th April 2025 was £2,520 (2024 - £2,820). The donations are mainly to UK charities. Donations are given to charities over a broad spectrum of causes at the discretion of the Trustees.

#### Donations Received

A donation of £90,000 was received from Lavinia Charitable Trust, there were no conditions attached to this donation. A Trustee of Lavinia Charitable Trust is a close family member of the Trustees of JFH Charitable Trust.

#### Public Benefit

The Trustees confirm that they have regard for the Charity Commission's guidance on public benefit. They take the view that the requirement to show public benefit is satisfied for a grant-making trust of this type by virtue of the grants being only to UK-registered charities.

#### Financial Review

The Trustees have reviewed the statements on pages 3 to 5 and consider the financial position of the Trust as at 5th April 2025 to be satisfactory. The funds of the charity are held primarily in investments as detailed in Note 4 to these accounts.

As at 5th April 2025 the charity held reserves amounting to £187,419, an increase of £89,355 on the prior year.

#### Reserves

Being a small charity without the capacity to raise large amounts of funds the Trust aims to hold sufficient investment and cash reserves to generate investment income which will allow total income to match expenditure annually, to allow the Trust's work to continue on a long term basis. The dependence on dividends to provide the bulk of the income does bring its own consequences and it is accepted that there will be lean years for income when a much greater reliance will be placed on reserves to fund the Trusts work.

Lady Clare Kerr



Dated

30/12/2025

Signed on behalf of the board of Trustees

**THE J. F. H. CHARITABLE TRUST**

**BALANCE SHEET  
As at 5th April 2025**

	<b>Note</b>	<b>2025 £</b>	<b>2024 £</b>
<b>FIXED ASSETS</b>			
<b>Investments (at Market Valuation)</b>	<b>4</b>	<b>180,225</b>	<b>93,455</b>
<b>CURRENT ASSETS</b>			
<b>Cash at Bank</b>			
Capital Cash Pool Deposit Account		4,409	3,565
RBS Deposit Account		2,785	1,044
RBS Current Account		0	0
		<u>7,194</u>	<u>4,609</u>
<b>TOTAL ASSETS</b>		<b>187,419</b>	<b>98,064</b>
<b>CURRENT LIABILITIES : Payable within one year</b>			
Creditors		<u>0</u>	<u>0</u>
<b>TOTAL NET ASSETS</b>		<u><b>187,419</b></u>	<u><b>98,064</b></u>
<b>Represented by:-</b>			
		<b>2025 £</b>	<b>2024 £</b>
<b>UNRESTRICTED FUNDS</b>			
Income Fund		105,622	18,519
Trust Fund (Capital)		81,797	79,545
		<u>187,419</u>	<u>98,064</u>

**Lady Clare Kerr**



**Dated**

30/12/2025

**Signed on behalf of the board of Trustees**

**THE J. F. H. CHARITABLE TRUST**  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
**For the year ended 5th April 2025**

	<b>Income Fund £</b>	<b>Capital Fund £</b>	<b>Total Unrestricted Funds 2025 £</b>	<b>2024 £</b>
<b>Incoming Resources</b>				
Donations	90,000	0	90,000	22,380
Investment income	403	5,575	5,978	3,276
Other income	0	0	0	0
<b>Total Incoming Resources</b>	<u>90,403</u>	<u>5,575</u>	<u>95,978</u>	<u>25,656</u>
<b>Resources Expended</b>				
Cost of generating funds				
Investment Managers Fees	0	551	551	488
Charitable Activities				
Payments to Charities	2,520	0	2,520	2,820
Bank Charges and Interest	0	0	0	0
Governance costs				
Independent Examiner's Fees	780	0	780	750
<b>Total Expenditure</b>	<u>3,300</u>	<u>551</u>	<u>3,851</u>	<u>4,058</u>
Net (Outgoing)/Incoming Resources before transfers	87,103	5,024	92,127	21,598
Gross Transfers between funds	0	0	0	0
Net (Outgoing)/Incoming Resources before other recognised gains & losses	87,103	5,024	92,127	21,598
<b>Gain/(Loss) on Investment Assets</b>				
Realised	0	1,297	1,297	17,771
Unrealised	0	(4,069)	(4,069)	(16,122)
<b>Net (Decrease)/Increase in Funds</b>	87,103	2,252	89,355	23,246
<b>Funds Brought Forward at 6th April 2024</b>	18,519	79,545	98,064	74,818
<b>Funds Carried Forward at 5th April 2025</b>	<u>105,622</u>	<u>81,797</u>	<u>187,419</u>	<u>98,064</u>

# THE J. F. H. CHARITABLE TRUST

## NOTES TO THE ACCOUNTS

As at 5th April 2025

### 1. Accounting Policies

The accounts are prepared on a receipts and payments basis.

### 2. Trustees' Remuneration & Expenses

No Trustees receive any remuneration, expenses or benefit in kind from the Trust.

### 3. Payments to Charities

During the year payments are made to charitable causes as decided by the Trustees. In the year under review the Trust made numerous donations but no individual payment exceeded £150 except as noted below:

World Vision	£1,200
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### 4. Investments

	2025		2024	
	Cost £	Market Value £	Cost £	Market Value £
<b>Listed Investments :</b>				
329,781 SUTL Charity Sustainable Fund	179,965	180,225	89,126	93,455
	<u>179,965</u>	<u>180,225</u>	<u>89,126</u>	<u>93,455</u>
<b>Movement in Investments:</b>				
Market Value at 6th April 2024	93,455			
Additions	112,250			
Disposal Proceeds	(22,708)			
Profit on Disposals	1,297			
Movement in Unrealised Investment Gains	(4,069)			
	<u>180,225</u>			
Market Value at 5th April 2025		<u>180,225</u>		

### 5. Analysis of Net Assets by Fund

	Income Fund £	Capital Fund £	Total £
Fixed Assets	0	180,225	180,225
Current Assets	2,785	4,409	7,194
	<u>2,785</u>	<u>184,634</u>	<u>187,419</u>

## **Independent examiner's report to the trustees of The J.F.H Charitable Trust ('the Trust')**

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 5 April 2025.

### **Responsibilities and basis of report**

As the trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended), and the Charities Act 2011 ('the 2011 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the Trust's accounts carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

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

1. accounting records were not kept as required by section 44 (1) (a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and section 130 of the 2011 Act; or
2. the accounts do not accord with those records; and
3. the accounts do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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.



Lucy Dixon FCA  
Martin and Company  
25 St.Thomas Street  
Winchester  
SO25 9HJ  
(01962 844300)

Date 30<sup>th</sup> December 2025