

**JOAN AINSLIE CHARITABLE TRUST**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

Sayers Butterworth LLP

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## JOAN AINSLIE CHARITABLE TRUST

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## JOAN AINSLIE CHARITABLE TRUST

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### Reference and administrative details of the Charity, its Trustees and advisers For the Year Ended 5 April 2022

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#### **Trustees**

Anthony Gerard Mahoney, Trustee  
Susan Mary Simmons, Trustee  
Paul Eldon Ffitch, Trustee  
Fiona Ainslie-Brown, Trustee

#### **Charity registered number**

286547

#### **Principal office**

Sayers Butterworth LLP, 3rd Floor, 12 Gough Square, London, EC4A 3DW

#### **Independent Examiner**

Amy Healey FCA CTA DChA, Lindeyer Francis Ferguson Limited, North House, 198 High Street, Tonbridge, Kent, TN9 1BE

#### **Bankers**

Cater Allen Private Bank, 9 Nelson Street, Bradford, BD1 5AN

Barclays Bank Plc, 1 Churchill Place, London, E14 5HP

#### **Investment advisors**

Canaccord Genuity Wealth Management, 41 Lothbury, London, EC2R 7AE

Barclays Wealth, 1 Churchill Place, London, E14 5HP

Arbuthnot Latham, Arbuthnot House, 7 Wilson Street, London, EC2M 2SN

#### **Accountants**

Sayers Butterworth LLP, 3rd Floor, 12 Gough Square, London, EC4A 3DW

#### **Property advisors**

Henry Adams Property Management, 28 Lavant Street, Petersfield, Hampshire, GU32 3EF

Morley Riches & Ablewhite, 4 Newcomen Way, Colchester, CO4 9RA

Wishtower, 23 Marshall Road, Eastbourne, East Sussex, BN22 9AD

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## JOAN AINSLIE CHARITABLE TRUST

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### Trustees' report For the Year Ended 5 April 2022

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The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2021 to 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's Trust Deed, The Charities Act 2011 and the requirements of the "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) issued in October 2019.

#### Objectives and activities

##### a. Objectives and activities

The Funds of the Trust are to be applied for or towards such charitable purposes at such time or times and in such manner as the Trustees shall in their absolute discretion think fit. The objectives are fulfilled by the Trustees making grants or donations. Following the legacies received the Trustees are actively looking to commit funds to small charities in need of financial support. Funds held pending disbursement may be invested in securities of whatsoever nature as the Trustees think fit.

The Trustees fulfil the purpose of the charity by making donations during the year to identified organisations carrying out charitable activities, for the purpose of wider public benefit.

The Trustees are actively looking for suitable charities to form ongoing relationships with and consider all requests for funds. Decisions as to the quantum of donations are made once we understand the financial needs of the donee charity.

The main activities undertaken to further the charity's purpose consist of donating to other charities and charitable organisations. The Trustees are empowered to pay any part of the capital and income for the benefit of such charitable purposes as the Trustees in their discretion determine.

There are no employees working for the Joan Ainslie Charitable Trust at present. The day to day management of the incoming resources of the Charity is undertaken by the appointed Proprietary Estate Agents and Investment advisors listed on page 1 of these accounts. The Trustees manage the overall operational activities of the charity and decisions of a day to day nature. Charitable donation decisions and strategic decisions are taken by the Trustees at Trustees board meetings.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### Achievements and performance

##### a. Main achievements of the Charity

The Joan Ainslie Charitable Trust has successfully donated to 58 charitable organisations during the year to 5 April 2022 (2021: 40) and granted total funds of £259,000 (2021: £193,000). The value of donations ranged from £1,000 - £10,000 (2021: £2,000 - £10,000). The Trustees intend that all donations should make a material impact to the activities of each donee.



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## JOAN AINSLIE CHARITABLE TRUST

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### Trustees' report (continued) For the Year Ended 5 April 2022

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#### Achievements and performance (continued)

##### b. Plans for future periods

The Trustees plan to discuss further the key objectives and activities for the future considering the significant investment funds held by the charity. At present the Trustees principally wish to continue to maintain, and if possible increase the annual income levels and support the widest range of charitable activity consistent with the charity's objectives.

A material share of the investment funds is in non liquid assets. This diversification currently accords with The Trustee Investment Policy. At the appropriate time this value may be realised towards future distributions.

#### Financial review

##### a. Financial review

Investment income received during the year totalled £242,130 compared with £220,506 in the previous year.

Expenditure totalled £369,722 during the year (2021: £275,911), of which charitable donations totalling £259,000 (2021: £193,000) were made by the Trust.

There are no restrictions in the Trust Deed. The Trustees operate a medium to high risk investment policy with a balance of income and capital growth. The investments are currently held in a mixture of stock market investments and cash deposits and rental property. There were unrealised / realised gains of £363,666 (2021: £1,392,887) on stock market investments during the year.

The surplus for the year totalled £236,074 (2021: surplus of £1,337,482). The balance of the unrestricted fund at 5 April 2022 was a deficit of £8,336 (2021: surplus of £29,360). The balance of the endowment fund at the year end was £8,406,166 (2021: £8,132,396).

##### b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### c. Reserve policy

Clause 3 of the Trust Deed gives the power to apply the Trust Fund and the income thereof for such charitable purposes as the Trustees may in their absolute discretion determine. Accordingly it is possible to maintain reserves at a minimal level. Future reserves will be set at such a level to enable available funds to meet any future financial commitments.

Reserves held at the year end were £8,397,830 (2021: £8,161,756). The Trustees intend to set aside £300,000 from the reserves for spending over the forthcoming year. The Trustees desired level of reserves at the present time is between £7m and £7.5m and their intention is to increase the annual income. There are no current plans by the Trustees to spend the reserves of the charity although the Trustees will consider larger donations from the capital of the charity on a case by case basis.

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## JOAN AINSLIE CHARITABLE TRUST

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### Trustees' report (continued) For the Year Ended 5 April 2022

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#### Structure, governance and management

##### a. Constitution

Joan Ainslie Charitable Trust is a registered charity, number 286547, and is constituted under a Trust deed dated 11 October 1982.

##### b. Methods of appointment or election of Trustees

The power of appointment for new or additional Trustees rested with the Settlor during her lifetime and thereafter now lies with the ongoing Trustees.

There are no formal policies in place for the induction or training of new Trustees. New Trustees are briefed by the board of existing Trustees. Please see page 1 for the details of the registered office of the charity.

#### Statement of Trustees' responsibilities

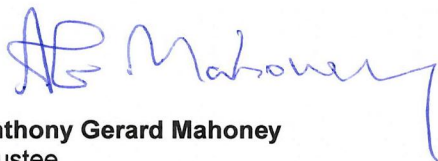
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on  
1 February 2023 and signed on their behalf by:



**Anthony Gerard Mahoney**  
Trustee



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## JOAN AINSLIE CHARITABLE TRUST

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### Independent examiner's report For the Year Ended 5 April 2022

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#### Independent examiner's report to the Trustees of Joan Ainslie Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 been withdrawn.

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

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 Charity as required by section 130 of the 2011 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.

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JOAN AINSLIE CHARITABLE TRUST

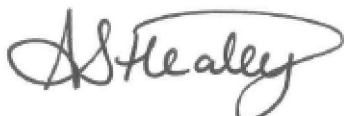
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Independent examiner's report (continued)  
For the Year Ended 5 April 2022

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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.

Signed:



Dated: 2 February 2023

Amy Healey FCA CTA DChA

Lindeyer Francis Ferguson Limited  
North House  
198 High Street  
Tonbridge  
Kent  
TN9 1BE

**JOAN AINSLIE CHARITABLE TRUST**

**Statement of financial activities  
For the Year Ended 5 April 2022**

	<b>Note</b>	<b>Endowment funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
<b>Income and endowments from:</b>					
Investments	4	-	242,130	242,130	220,506
<b>Total income and endowments</b>		<b>-</b>	<b>242,130</b>	<b>242,130</b>	<b>220,506</b>
<b>Expenditure on:</b>					
Raising funds:	5				
Investment management		79,983	7,561	87,544	54,881
Charitable activities:	7				
Other charitable activities		-	262,313	262,313	200,333
Governance		9,913	9,952	19,865	20,697
<b>Total expenditure</b>		<b>89,896</b>	<b>279,826</b>	<b>369,722</b>	<b>275,911</b>
<b>Net expenditure before net gains on investments</b>		<b>(89,896)</b>	<b>(37,696)</b>	<b>(127,592)</b>	<b>(55,405)</b>
Net gains on investments		363,666	-	363,666	1,392,887
<b>Net movement in funds</b>		<b>273,770</b>	<b>(37,696)</b>	<b>236,074</b>	<b>1,337,482</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		8,132,396	29,360	8,161,756	6,824,274
Net movement in funds		273,770	(37,696)	236,074	1,337,482
<b>Total funds carried forward</b>		<b>8,406,166</b>	<b>(8,336)</b>	<b>8,397,830</b>	<b>8,161,756</b>

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

The notes on pages 9 to 24 form part of these financial statements.

# JOAN AINSLIE CHARITABLE TRUST

## Balance sheet As at 5 April 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investment property	11	1,865,000	1,805,000
Investments	12	6,215,412	5,951,017
		<u>8,080,412</u>	<u>7,756,017</u>
<b>Current assets</b>			
Debtors	13	23,979	11,148
Cash at bank and in hand		358,106	434,442
		<u>382,085</u>	<u>445,590</u>
Creditors: amounts falling due within one year	14	(64,667)	(39,851)
<b>Net current assets</b>		<u>317,418</u>	<u>405,739</u>
<b>Total assets less current liabilities</b>		<u>8,397,830</u>	<u>8,161,756</u>
<b>Total net assets</b>		<u><u>8,397,830</u></u>	<u><u>8,161,756</u></u>
<b>Charity funds</b>			
Endowment funds	16	8,406,166	8,132,396
Unrestricted funds	16	(8,336)	29,360
<b>Total funds</b>		<u><u>8,397,830</u></u>	<u><u>8,161,756</u></u>

The financial statements were approved and authorised for issue by the Trustees on 1 February 2023 and signed on their behalf by:

**Anthony Gerard Mahoney**  
Trustee

The notes on pages 9 to 24 form part of these financial statements.



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## JOAN AINSLIE CHARITABLE TRUST

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### Notes to the financial statements For the Year Ended 5 April 2022

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#### 1. General information

Joan Ainslie Charitable Trust is a registered charity, charity number 286547. Its principal office address is 3rd Floor, 12 Gough Square, London, EC4A 3DW.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)', and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following 'Accounting and Reporting by Charities: 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) (Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Joan Ainslie Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pound sterling and rounded to the nearest pound.

##### 2.2 Going concern

After making the necessary enquiries, the trustees have a reasonable expectation that the Charity has adequate reserves to continue in existence for the foreseeable future and there are no material uncertainties regarding going concern. On this basis the Charity continues to adopt the going concern basis in preparing its financial statements.

##### 2.3 Income

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

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

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## JOAN AINSLIE CHARITABLE TRUST

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### Notes to the financial statements For the Year Ended 5 April 2022

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## 2. Accounting policies (continued)

### 2.4 Expenditure

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

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

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

All expenditure is inclusive of irrecoverable VAT.

### 2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

### 2.6 Investments

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

### 2.7 Debtors

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

### 2.8 Cash at bank and in hand

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

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## JOAN AINSLIE CHARITABLE TRUST

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### Notes to the financial statements For the Year Ended 5 April 2022

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#### 2. Accounting policies (continued)

##### 2.9 Liabilities and provisions

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

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

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

##### 2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.11 Fund accounting

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

The expendable endowment fund represents those assets which have been introduced to the Charity by the Settlor. Under clauses 3(b) and 3(c) of the Trust Deed the whole of this fund may be applied for one or more Charity or Charities or for such charitable purposes as the Trustees may decide. The expendable endowment fund is unrestricted.

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

#### 3. Critical accounting estimates and areas of judgment

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



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**JOAN AINSLIE CHARITABLE TRUST**

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**Notes to the financial statements  
For the Year Ended 5 April 2022**

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**4. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Income from UK investment properties	144,420	<b>144,420</b>
Income from UK listed investments	91,439	<b>91,439</b>
Income from non-UK listed investments	6,264	<b>6,264</b>
Bank interest receivable	7	<b>7</b>
<b>Total 2022</b>	<u>242,130</u>	<u><b>242,130</b></u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Income from UK investment properties	120,727	120,727
Income from UK listed investments	65,980	65,980
Income from non-UK listed investments	33,792	33,792
Bank interest receivable	7	7
<i>Total 2021</i>	<u>220,506</u>	<u>220,506</u>

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**JOAN AINSLIE CHARITABLE TRUST**

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**Notes to the financial statements  
For the Year Ended 5 April 2022**

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**5. Investment management costs**

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Investment management charges	53,789	-	53,789
Property expenses:			
Agent's management charges	10,054	-	10,054
Legal & professional	9,672	-	9,672
Repairs & maintenance	-	2,285	2,285
Rates	-	653	653
Managing investments and investment property	6,468	719	7,187
Insurance written off	-	3,904	3,904
<b>Total 2022</b>	<b>79,983</b>	<b>7,561</b>	<b>87,544</b>

	<i>Endowment funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment management charges	41,012	-	41,012
Property expenses:			
Agent's management charges	7,227	-	7,227
Repairs & maintenance	-	1,234	1,234
Rates	-	576	576
Managing investments and investment property	3,317	752	4,069
Insurance written off	-	763	763
<i>Total 2021</i>	<i>51,556</i>	<i>3,325</i>	<i>54,881</i>

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JOAN AINSLIE CHARITABLE TRUST

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Notes to the financial statements  
For the Year Ended 5 April 2022

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6. Analysis of grants

	<b>Grants to Institutions 2022 £</b>	<b>Total funds 2022 £</b>
Grants	<u>262,313</u>	<u>262,313</u>

	<i>Grants to Institutions 2021 £</i>	<i>Total funds 2021 £</i>
Grants	<u>200,333</u>	<u>200,333</u>



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**JOAN AINSLIE CHARITABLE TRUST**

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**Notes to the financial statements  
For the Year Ended 5 April 2022**

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The Charity has made the following grants to institutions during the year:

	2022 £	2021 £
3H	5,000	5,000
Abbeyfield (Chichester) Society	5,000	-
Arthritis Action	5,000	-
Arthritis Care	-	5,000
Avenues	10,000	10,000
Barnardo's	5,000	5,000
Best Beginnings	5,000	5,000
Brains Matter	5,000	-
The Brigitte Trust	2,000	-
Cherished Memories	5,000	-
Choices	5,000	5,000
Compaid	5,000	5,000
Conquest Art Cio	2,000	2,000
Dandelion Time	5,000	5,000
Dogs for Good	5,000	-
Douglas Bader Foundation	5,000	5,000
Ealing Church Shelter	5,000	5,000
Fight for Sight	-	5,000
Hamble Life Boat	2,500	-
Hampshire Lifeboat	2,500	-
Hampshire & Isle of Wight Air Ambulance	5,000	5,000
Happy Days Children's Charity	5,000	5,000
Haslemere Educational Museum	3,000	-
Hi Kent	5,000	5,000
His Charity	3,000	-
Home Start	5,000	5,000
Homeless Care	5,000	5,000
Human Value Foundation	5,000	5,000
The Hunter Centre	3,000	3,000
Kent Phoenix Youth	5,000	-
Kingfisher Trust	-	3,000
Lavant Church Community Centre	5,000	-
Livability	5,000	-
Luna Children's Charities	5,000	5,000
Maidstone Swimming Club for the Disabled	2,000	-
Mid-Sussex Older People's Council	5,000	5,000
Miscarriage Association	-	3,000

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**JOAN AINSLIE CHARITABLE TRUST**

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**Notes to the financial statements  
For the Year Ended 5 April 2022**

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Mobility Trust	5,000	5,000
Morning Star	5,000	-
National Animal Welfare Trust	3,000	-
Niemann Pick Disease	5,000	5,000
The People's Dispensary for Sick Animals	3,000	-
Petals	3,000	-
Phoenix Education Trust	5,000	5,000
Royal British Legion	5,000	5,000
Samaritans Tunbridge Wells	1,000	-
Sanctus	5,000	5,000
School of Hard Knocks	5,000	5,000
Seed Eating Disorder	3,000	3,000
Siblings Together	5,000	-
Social Link, High Wycombe	2,500	-
The Soup Kitchen	-	7,500
Spitz	3,000	-
St Cuthbert's	-	5,000
St Paul's Church & Parish Centre Chichester	2,000	2,000
Student Minds	5,000	5,000
St Wilfred's Hospice	5,000	-
Their Voice	3,000	-
Town & Country Foundation	3,000	4,000
Tylers Trust	5,000	3,000
UK Sepsis Trust	-	5,000
Up n Away	5,000	5,000
Vision for Malawi	10,000	7,500
The Whitefield Charity	7,500	-
The Young Lives Foundation	5,000	5,000
	<hr/>	<hr/>
	259,000	193,000
<b>Support costs</b>		
Administration of grants	3,313	7,333
	<hr/>	<hr/>
	262,313	200,333
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**JOAN AINSLIE CHARITABLE TRUST**

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**Notes to the financial statements  
For the Year Ended 5 April 2022**

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**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Endowment funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>
Charitable activities	9,913	272,265	<b>282,178</b>

	<i>Endowment funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Charitable activities	10,348	210,682	221,030

**8. Analysis of expenditure by activities**

	<b>Grant funding of activities 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Charitable activities	262,313	19,865	<b>282,178</b>

	<i>Grant funding of activities 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Charitable activities	200,333	20,697	221,030

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JOAN AINSLIE CHARITABLE TRUST

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Notes to the financial statements  
For the Year Ended 5 April 2022

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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Governance costs	<b>19,865</b>	20,697

9. Independent examiner's remuneration

	<b>2022 £</b>	<i>2021 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>2,580</b>	2,580

10. Trustees' remuneration and expenses

During the year ended 5 April 2022 no Trustees received any remuneration or other benefits (2021:£NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

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JOAN AINSLIE CHARITABLE TRUST

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Notes to the financial statements  
For the Year Ended 5 April 2022

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11. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 6 April 2021	1,805,000
Gain on revaluation	60,000
	<hr/>
At 5 April 2022	1,865,000
	<hr/>

The freehold investment property was valued by Hunt Commercial, Chartered Surveyors, as at 5 April 2022 on an open market basis.

12. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2021	5,951,017
Additions	1,238,834
Disposals	(1,224,110)
Revaluations	249,671
	<hr/>
At 5 April 2022	6,215,412
	<hr/>

The disposals resulted in realised gains of £53,995.

13. Debtors

	2022 £	2021 £
<b>Due within one year</b>		
Other debtors	23,979	7,660
Prepayments and accrued income	-	3,488
	<hr/>	<hr/>
	23,979	11,148
	<hr/>	<hr/>

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**JOAN AINSLIE CHARITABLE TRUST**

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**Notes to the financial statements  
For the Year Ended 5 April 2022**

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**14. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Accruals and deferred income	59,667	39,851
Grants accrued	5,000	-
	<u>64,667</u>	<u>39,851</u>
	2022 £	2021 £
Deferred income brought forward	5,445	7,889
Resources deferred during the year	19,787	5,445
Amounts released from previous periods	(5,445)	(7,889)
	<u>19,787</u>	<u>5,445</u>

Deferred income relates to rent from investment properties invoiced in advance.

**15. Financial instruments**

	2022 £	2021 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>6,215,412</u>	<u>5,951,017</u>

Financial assets measured at fair value through income and expenditure comprise listed and unlisted investments.



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**JOAN AINSLIE CHARITABLE TRUST**

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**Notes to the financial statements  
For the Year Ended 5 April 2022**

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**16. Statement of funds**

**Statement of funds - current year**

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>					
General Funds - all funds	29,360	242,130	(279,826)	-	(8,336)
<b>Endowment funds</b>					
Endowment Funds - all funds	8,132,396	-	(89,896)	363,666	8,406,166
<b>Total of funds</b>	<b>8,161,756</b>	<b>242,130</b>	<b>(369,722)</b>	<b>363,666</b>	<b>8,397,830</b>

**Statement of funds - prior year**

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>					
General Funds - all funds	22,861	220,506	(214,007)	-	29,360
<b>Endowment funds</b>					
Endowment Funds - all funds	6,801,413	-	(61,904)	1,392,887	8,132,396
<b>Total of funds</b>	<b>6,824,274</b>	<b>220,506</b>	<b>(275,911)</b>	<b>1,392,887</b>	<b>8,161,756</b>

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**JOAN AINSLIE CHARITABLE TRUST**

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**Notes to the financial statements  
For the Year Ended 5 April 2022**

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**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Endowment funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Fixed asset investments	6,215,412	-	<b>6,215,412</b>
Investment property	1,865,000	-	<b>1,865,000</b>
Current assets	352,773	29,312	<b>382,085</b>
Creditors due within one year	(27,019)	(37,648)	<b>(64,667)</b>
<b>Total</b>	<b>8,406,166</b>	<b>(8,336)</b>	<b>8,397,830</b>

**Analysis of net assets between funds - prior year**

	<i>Endowment funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	5,951,017	-	5,951,017
Investment property	1,805,000	-	1,805,000
Current assets	399,969	45,621	445,590
Creditors due within one year	(23,590)	(16,261)	(39,851)
<b>Total</b>	<b>8,132,396</b>	<b>29,360</b>	<b>8,161,756</b>

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## JOAN AINSLIE CHARITABLE TRUST

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### Notes to the financial statements For the Year Ended 5 April 2022

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#### 18. Operating lease commitments (receivable)

At 5 April 2022 the Charity had commitments to receive future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	116,764	97,160
Later than 1 year and not later than 5 years	136,333	167,917
	<u>253,097</u>	<u>265,077</u>

There is no contingent rent recognised as income.

The Charity holds the freehold of the following properties:

20 Devonshire Road, Bexhill on Sea  
125/127/129 Eltham High Street, SE9 1TQ  
Tokenhouse Chambers, comprising:  
51-53 Rosemary Road, Clacton on Sea, CO15 1PB and  
42 Station Road, Clacton on Sea, CO15 1SX.

These properties are managed by the property advisors listed on page 1 of the accounts. A number of commercial and residential operating leases have been granted on these properties generating the rental income detailed in note 4 of these accounts. The Trustees use the professional services of legal advisors or chartered surveyors in all matters pertaining to the grant, renewal or assignment of leases. All leases currently in place will expire on or before 23 April 2024.

#### 19. Related party transactions

During the year fees amounting to £23,154 (2021: £24,179) plus VAT were incurred from Sayers Butterworth LLP, a company in which Paul Ffitch is a partner. Of these fees incurred a balance of £24,540 was outstanding at 5 April 2022.

These fees (including VAT) were split as follows:

	2022 £	2021 £
Managing investments and investment property	7,187	3,685
Accounting, bookkeeping and Trustee meetings	17,246	17,997
Support costs	3,352	7,333
	<u>27,785</u>	<u>29,015</u>

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**JOAN AINSLIE CHARITABLE TRUST**

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**Notes to the financial statements  
For the Year Ended 5 April 2022**

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**20. Controlling party**

There was no ultimate controlling party throughout the current and previous period.