



**Trustees' report and financial Statements for the
year ended 30 September 2025**

Charity administration

BOARD OF TRUSTEES

Chair

Joan Yvonne Johnson #

Vice Chair

John Michael Haworth #

David William Johnson

Elizabeth Dawn Chambers

Benjamin James (appointed 1 September 2025) #

John Barrington Evans

Andrew James Jardine (resigned 3rd March 2025)

Andrew Charles Webley *

Peter Waudby Goodwin *

Nicola Parker #

Julia May Norton

* denotes member of Investment committee

denotes member of Education committee

Chief Executive

Nicola Prosser

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Redland

Bristol

BS6 6RG

Bankers

National Westminster Bank plc

45-49 Broadmead

Bristol

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Solicitors

BDB Pitmans LLP

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External Auditor

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Cheltenham, GL50 3PR

Investment Managers

BlackRock

12 Throgmorton Avenue

London EC2N 2DL

Trustees' Report

The Trustees of the John James Bristol Foundation present their annual report for the year ended 30 September 2025, together with the audited financial statements for that year.

Objectives & activities

The John James Bristol Foundation was founded in December 1983 by the late John James as an independent grant making charity to enhance the lives and improve the wellbeing of residents of the City of Bristol.

The Charity's objects are for the public benefit and stipulate that grants can be made for the relief of poverty or sickness, the advancement of education among the inhabitants of the City of Bristol, and other purposes beneficial to such inhabitants as the trustees may at their absolute discretion decide, provided they are charitable objects or purposes. The Foundation does not fundraise and seeks to continue the charitable work desired by the Founder through the careful stewardship of its existing resources.

Its areas of priority are:

Children and young people: to enrich the lives and well-being of disadvantaged and vulnerable young people, particularly those with disabilities and that are carers.

Education: to provide direct funding to schools primarily to support disadvantaged pupils through award schemes promoting academic engagement and achievement, subsidising extra-curricular activities and providing funding for equipment and play resources.

Community: to support organisations and venues which improve the general wellbeing of all residents of Bristol and small-scale capital projects that make a demonstrable difference to their local community.

Health: to improve the experience and outcomes for children requiring medical assistance and support organisations which help people with long-term, terminal or life shortening conditions and their carers.

Older people: to support activities which help reduce isolation and loneliness and organisations that help older people live independent lives.

Welfare: to support projects that aim to build sustainable communities and alleviate poverty and organisations helping the vulnerable and disadvantaged, including the homeless, ex-offenders, asylum seekers and refugees.

Applications are welcome from charities, community interest companies, and social enterprises. Details of how to apply for grants, together with the relevant forms, frequently asked questions and deadlines (where appropriate) are available on the Foundation's website which was updated at the start of the year.

Through planning, monitoring and reviewing, the trustees have due regard for the impact of the services provided by the Charity. They have referred to the guidance of the Charity Commission on Public Benefit and actively seek to ensure that resources are maximised for the benefit of those in need in the City of Bristol.

During the year, a review was undertaken of educational priorities and a new education committee established. 22 state secondary schools were invited to apply for specific grants for the 2025/26 academic year with the aim of improving outcomes for disadvantaged pupils. Annual payments to secondary schools in respect of these awards and those for rewards and prizes have been moved to October instead of September so that the impact can be reported within the relevant financial year. These awards are included within commitments for future years.

During the year, primary schools were invited to apply for capital grants to improve their outdoor play spaces and applications were received from 24 schools.

Achievements & performance

The Foundation has now awarded over **£47.5 million** in grants since it was established.

During this year, the Foundation paid **£2,399,631** in grants across its six areas of priority as shown below. This is slightly up on last year (2024: £2,053,564) and a further **£1,790,717** (2024: £1,883,604) has been pledged towards projects which are due to take place in future years. As they are conditional awards, these are not included in the total of grants awarded for the year and are shown under Note 15 (commitments).

A new online application process was introduced at the start of the year. In total, **208** grant applications were received and of these, **154** approved (74%). In addition, payments were made to **112** clubs for older people, **43** schools and **17** organisations where pledges had been made in previous years.

An estimated **45%** of total grants was paid to organisations providing support or services to residents in the **10** most disadvantaged areas in Bristol. The Foundation does not make grant awards to individuals.

In total, organisations that received grants impacted nearly **120,000 people** or nearly **25%** of the population of the city of Bristol.

Children and young people - £650,379

£259,994 was granted to organisations providing activities, equipment and support to children and young people with disabilities.

This includes a second instalment of **£200,000** to **Gympanzees** as part of a **£1,000,000** pledge towards the creation of the UK's first fully accessible and inclusive play facility for children and young people aged 0 – 25 which will be based just outside Bristol.

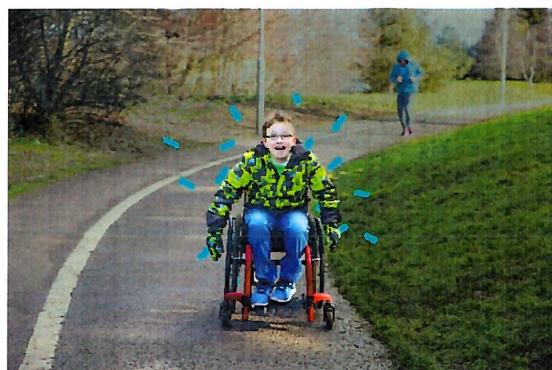


Image: An example of the mobility equipment funded through Whizzkidz.



Image: Holiday activities provided by Scrapstore

£78,385 was granted to organisations providing activities outside of school and during holidays and organisations providing training and mentoring to young NEET people received grants totalling **£67,500**

A grant of **£60,000** was made towards the expansion of facilities at **Empire Fighting Chance**.

Education - £398,045

Capital grants were awarded to **18** primary schools to enhance their outdoor play areas at a cost of **£175,007**. These will impact over **5,000** children a year.

The pilot for a 3 year programme for Year 3 pupils with **We the Curious** completed – the Foundation has committed to providing fully funded visits for over **2,000** pupils a year.



Image: Enhanced play area at Knowle Park Primary School



Image: designs for the Norbot at Bannerman Road school

The Foundation was the School's sponsor for the **Gromit Unleashed 3** trail and purchased 10 Norbots for schools in the most disadvantaged areas of the city.

A **£30,000** grant was made to the **NSPCC** in respect of its 'Speak Out, Stay Safe' campaign in Bristol schools.

Pledges have been made to **Lifeskills** in respect of fully funded visits for Year 6 pupils and to **South Bristol Youth** for a new programme aimed at improving outcomes for high achieving disadvantaged pupils in South Bristol.

Community - £421,943

The Foundation has provided funding towards capital projects at **9** community venues including **Windmill Hill City Farm**, **Easton Family Centre**, **Smelters Boxing Gym** in Avonmouth, **Golden Hill Community Garden** and **Manor Farm**.

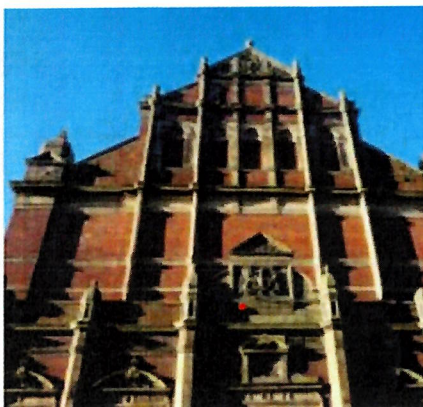


Image: Jacobs Wells Baths

A grant of **£100,000** was provided to support the refurbishment of **Jacobs Wells Baths** to create a vibrant multi-purpose community centre.

Grants have been awarded to support the running of **Wellspring Settlement**, **Hartcliffe City Farm**, **Meadowvale Community Centre** and **St Werburghs Community Centre**.

A pledge of **£50,000** has been made towards the restoration of **Underfall Yard**.

Health - £283,520

The Foundation has provided **£100,000** towards the enabling works to expand the **Great Western Air Ambulance** base.

Grants were awarded to support work by **Penny Brohn** and **Marie Curie**.

A pledge of **£1,000,000** has been made to the new Outpatient Department for the **Children's Hospital** and **£40,000** towards the purchase of a Walkerbot for **Southmead Hospital** to help Stroke survivors with their rehabilitation and recovery.



Image: GWAA air base

Older people - £193,915

The Foundation provided funding to support **112** clubs (over **6,000** people) enjoy two special occasions during the year. This included a Christmas party and a summer event – experiences included afternoon tea, an outdoor party with entertainment and trips to the sea side or a garden centre.

1,340 free theatre tickets were distributed supporting performances by **4** local amateur dramatic societies including ‘Les Miserables’ at the Bristol Hippodrome.



Image: Corner Club Anniversary party

Welfare - £451,829



Image: Fareshare

Funding has been provided to support **7** organisations helping reduce food poverty including **Fareshare** and **InHope**.

Organisations supporting refugees and asylum seekers included **Borderlands**, **Bristol Refugee Rights** and **Bristol Hospitality Network**.

Funding was also provided to 4 advice providers including **St Pauls Advice**, **Talking Matters** and **Housing Matters** and 3 organisations helping with the rehabilitation of former offenders.

Structure, governance & management

The Foundation is governed by a trust deed dated 9 December 1983, a deed of amendment dated 5 February 1997 & deeds of variation dated 20 July 1999, 11 March 2002, 10 July 2009, 21 February 2014, 15 February 2016, 20 February 2018, 20 July 2023 and 3 November 2025.

The Board of Trustees is responsible for the overall governance of the Foundation. The total number of trustees may not be fewer than five or more than ten (twelve from 3 November 2025). Four trustees are currently “Family Trustees” who once appointed remain as trustees until death, voluntary retirement, disqualification or removal, (a “Family Trustee” is a direct descendant of the Founder), and six trustees are “Non-Family Trustees”. When the existing term of a “Non-Family Trustee” comes to an end, he or she may be re-elected on the votes of 75% of the other trustees for a maximum period of four years. There is no limit on the number of

times a “Non-Family Trustee” can be re-elected.

There is a formal Trustee recruitment and induction policy which Trustees consider appropriate to ensure that the Board contains an adequate mix of skills to enable the Charity to be effectively governed and administered whilst ensuring that new Trustees are provided with sufficient information to be able to understand the affairs of the Charity quickly. New trustees are appointed for a term of four years by a resolution of at least 75% of the other trustees.

The board of Trustees met ten times during the year to agree the broad strategy and areas of activity including consideration of grant making, budgets, investments, reserves and risk management policies and performance. The education committee was established in January 2025 and met three times during the year. The day to day running of the Foundation, including the administration and the processing and handling of grants prior to consideration by Trustees, is delegated to the Chief Executive and a small team. The Chief Executive reports to the Trustees. Staff salaries are reviewed annually taking into consideration inflationary and market rates.

The Trustees give their time freely and no trustee remuneration was paid in the year. Details of trustees’ expenses are disclosed in Note 6 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Foundation’s policy withdraw from decisions where a conflict of interest arises. There was one related party transaction in the year (2024 one) as disclosed in Note 16. The Foundation does not have any volunteers.

Statement of Trustees' Responsibilities

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

The law applicable to charities in England and 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 Foundation and of the incoming resources and application of resources of the Foundation for that year. 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;
- make judgments and estimates that are reasonable and prudent;
- follow applicable UK Accounting Standards and the Charities SORP, disclosing and explaining any departures in the accounts;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Foundation will continue to operate. The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Foundation’s transactions, disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, and the provisions of the Foundation’s constitution.

They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial review

The Statement of Financial Activities set out on page 14 reflects all incoming resources receivable in the year irrespective of when income is spent. The Foundation does not raise funds from the public and is reliant on income and investment returns from its endowment. The Foundation was notified in 2024 that it was a beneficiary in Mr Clifford Tolputt's will. During the year, it received a payment on account of £253,996 from the estate. Total income recognised during the year was £1,384,343 and in accordance with the Foundation's grant making policy, a total of £2,399,631 was granted (Note 11). Prior to a transfer from the expendable endowment, there was an operating loss of £1,554,610.

Investment policy & performance

The trustees have delegated the management of the investment portfolio to BlackRock who manage the fund on a discretionary basis. In addition, the Foundation holds investments in two Property funds directly. None of the funds are permanently endowed and there are no restrictions in the deed on the investments which can be held.

The trustees' policy in respect of the discretionary portfolio is to seek to achieve a balanced portfolio of growth and income generating securities, which may include fixed interest securities, and U.K. and overseas publicly quoted equities, in such proportions as is appropriate relevant to economic and investment conditions at any given time.

In April 2022, trustees adopted a total return approach in respect of the investment portfolio and established an investment strategy based on the following criteria:

- Objective – balanced return between income and capital
- Risk – medium high
- Mandate – to achieve a net return of CPI + 4.5%

The Trustees have adopted a fixed drawdown of £2,400,000 per annum which represents approximately 3% of the portfolio. This is reviewed each year by the Trustees to ensure it is not eroding the asset value. With effect from 1 October 2025, the drawdown has been increased to £2,800,000. The market value at the end of the year was £89,926,000.

It is the trustees' aim to safeguard the real value of the investments for an indefinite number of generations. It is their belief that aiming to achieve the highest financial return is the most effective means of ensuring that charity's purpose can be maintained. They have therefore not adopted a social investment policy.

The secondary benchmark is 85% MSCI All Country World Index/15% BBG Barclays Global Aggregate Index (GBP Hedged). The return was 10.22% against this benchmark of 14.8% for the year to 30 September 2025. The primary benchmark of net return plus CPI + 4.5% was 8.29%.

The investment committee advise on the appointment of investment managers and monitor investment performance against agreed benchmarks. The committee met with the investment managers to review the funds and performance twice during the year.

The property funds generated an income of £275,901. This is lower than last year as it included an exceptional gain.

Management

The Foundation maintains cash holdings sufficient to pay the grants and ensure the smooth day to day running of the Foundation. The trustees review the cash flow and financial forecast on a quarterly basis. The running expenses (including staff costs) were £174,409. This is higher than last year due to maintenance costs incurred on the building and professional fees in respect of the legacy.

Reserves Policy

The main funds of the Foundation take the form of an expendable endowment which generates the unrestricted income from which grants are made. The Foundation has total funds of £98,233,270 at 30 September 2025, consisting of unrestricted funds totalling £2,716,696 and an expendable endowment fund of £95,516,574. A transfer has been made between the reserves equivalent to the value of the fixed drawdown of £2,400,000 net of the investment income and management charges for the year.

The Trustees aim to maintain free reserves at a level which equates to the level of commitments. The balance of free reserves was £2,642,269 (2024: £2,322,472).

	2025
	£
Free reserves	2,642,269
Less commitments not provided for as a liability (Note 15)	(3,489,477)
Free reserves adjusted for commitments	<u>(847,208)</u>

The current level of reserves is therefore significantly lower than that required by the policy. This is partly because it was anticipated that the full value of the legacy would be received within the financial year (estimated at £400,000). Of the total pledged, it is estimated that £732,367 will be payable from 1 October 2026 onwards. In addition to the remaining legacy income, the Trustees have increased the annual drawdown from 1 October 2025 by £400,000. This will ensure that the policy is adhered to at the end of the next financial year and that there is no impact to normal grant making. This policy is reviewed annually.

Risk Assessment

Trustees are responsible for monitoring and mitigating the principal risks faced by the Foundation. Trustees are satisfied that processes are in place which ensure good governance, prevent fraud or malpractice, retain the good reputation of the Foundation and ensure compliance with relevant legislation.

A significant reputational risk is having insufficient cash to meet grants awarded and commitments. A monthly cash flow projection is maintained and updates are sought on a regular basis from grant recipients who have conditional awards or multi-year grants.

The use of a Foundation's grant for an unsavoury or fraudulent purpose is also considered a potential major risk area. This is mitigated by largely restricting grants to charities registered with the UK Charity Commission or similar bodies and by undertaking appropriate due diligence including the review of annual accounts. Trustees and the Chief Executive also visit past and prospective projects. These additional checks, in the trustees' opinion, help to reduce the risks in this area.

Going Concern

Having reviewed the financial position and cash flow forecasts for the period to 30 September 2027, the Trustees consider that there are no material uncertainties and that the Charity therefore has adequate resources to continue its activities for the foreseeable future. Accordingly, the board continues to adopt the going-concern basis in preparing the financial statements.

Plans for the future

The main priority for the forthcoming year is to identify suitable new Trustees who will continue to build on the momentum of the Foundation. Trustees will continue to review the strategic aims and processes will be improved to better monitor the impact of the grant making on residents of the city.

Approved by the trustees and signed on their behalf:



John Haworth

Vice-Chairman

Date: 2 February 2026

Independent Auditor's Report to the Trustees of John James Bristol Foundation

Opinion

We have audited the financial statements of the John James Bristol Foundation ('the charity') for the year ended 30 September 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2025 and of its income and receipt of endowments and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report to the Trustees of John James Bristol Foundation

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the timing of recognition of legacy income and override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board of Trustees about their own identification and assessment of the risks of irregularities, designing audit procedures to test the timing of legacy income, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Independent Auditor's Report to the Trustees of John James Bristol Foundation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Crowe U.K. LLP
Statutory Auditor
Cheltenham

Date: 10 February 2026

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

JOHN JAMES BRISTOL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted £	Expendable Endowment £	2025 Total Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations	16	-	-	-	1,263
Charitable activities		-	-	-	-
Investments	2	1,130,347	-	1,130,347	1,320,204
Legacies		253,996	-	253,996	-
Total Income and Endowments		1,384,343	-	1,384,343	1,321,467
EXPENDITURE ON:					
Raising funds	3	364,913	-	364,913	285,166
Charitable activities	4	2,574,040	-	2,574,040	2,199,842
Total Expenditure		2,938,953	-	2,938,953	2,485,008
Net gains on investments	8	-	7,942,144	7,942,144	11,296,553
NET(EXPENDITURE)/ INCOME		(1,554,610)	7,942,144	6,387,534	10,133,012
Transfer between funds	12, 13	1,872,034	(1,872,034)	-	-
NET MOVEMENT IN FUNDS		317,424	6,070,110	6,387,534	10,133,012
RECONCILIATION OF FUNDS:					
Total funds brought forward		2,399,272	89,446,464	91,845,736	81,712,724
TOTAL FUNDS CARRIED FORWARD AT 30 SEPTEMBER 2025	13	2,716,696	95,516,574	98,233,270	91,845,736

The notes on pages 17 to 26 form part of these financial statements

JOHN JAMES BRISTOL FOUNDATION
BALANCE SHEET
AT 30 SEPTEMBER 2025

	Notes	2025	2024
		£	£
FIXED ASSETS:			
Tangible assets	7	74,427	76,800
Investments			
Discretionary Portfolio	8	89,926,000	83,980,659
Non-Discretionary Portfolio	8	1,500,321	1,459,580
Property Funds	8	4,090,253	4,006,225
		<u>95,516,574</u>	<u>89,446,464</u>
TOTAL FIXED ASSETS		95,591,001	89,523,264
CURRENT ASSETS:			
Debtors	9	151,152	216,503
Cash at bank and in hand		<u>2,577,572</u>	<u>2,158,542</u>
TOTAL CURRENT ASSETS		2,728,724	2,375,045
LIABILITIES:			
Creditors: Amounts falling due within one year	10	<u>(86,455)</u>	<u>(52,573)</u>
NET CURRENT ASSETS		2,642,269	2,322,472
TOTAL NET ASSETS		98,233,270	91,845,736
THE FUNDS OF THE FOUNDATION:			
Expendable Endowment Funds	12,13	95,516,574	89,446,464
Unrestricted Funds	12	<u>2,716,696</u>	<u>2,399,272</u>
TOTAL FUNDS		98,233,270	91,845,736

Approved and authorised for issue by the trustees and signed on their behalf:


John Haworth
Vice-Chairman

Date: 2 February 2026

The notes on pages 17 to 26 form part of these financial statements.

JOHN JAMES BRISTOL FOUNDATION
CASH FLOW STATEMENT
YEAR ENDED 30 SEPTEMBER 2025

	2025 £	2024 £
Cash flows from operating activities:		
Net Income for the year	6,387,534	10,133,012
Adjustments for:		
Depreciation charges	3,391	3,401
(Gains) on investments	(7,942,144)	(11,296,553)
Investment income	(1,130,347)	(1,320,204)
Decrease in current asset investments	-	3,318
Decrease/(Increase) in debtors	65,351	(12,514)
Increase/(Decrease) in creditors	33,882	(130,512)
Net cash provided (used in) operating activities	(2,582,333)	(2,620,052)
Cash flows from investing activities:		
Investment income	1,130,347	1,320,204
Proceeds from sale of investments	1,872,034	1,897,090
Purchase of fixed assets	(1,018)	-
Net cash provided by investing activities	3,001,363	3,217,294
Cash flows from financing activities:		
Net cash provided by/(used by) financing activities		-
Change in cash and cash equivalents in the Year	419,030	597,242
Analysis of cash and cash equivalents		
Cash at bank and in hand brought forward	2,158,542	1,561,300
Cash at bank and in hand carried forward	2,577,572	2,158,542
	419,030	597,242

There is no movement on net debt in the year other than cash.

The notes on pages 17 to 26 form part of these financial statements

JOHN JAMES BRISTOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2025

1. PRINCIPAL ACCOUNTING POLICIES

a) Basis of Preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2015 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014. The Foundation constitutes a public benefit entity as defined by FRS 102. Having reviewed the financial position and cash flow forecasts for the period to 30 September 2027, the Trustees consider that there are no material uncertainties and that the Charity therefore has adequate resources to continue its activities for the foreseeable future. Accordingly, the board continues to adopt the going-concern basis in preparing the financial statements.

b) Incoming Resources

- i. The income generated by the expendable endowment is unrestricted income.
- ii. Legacies are recognised and credited directly to the statement of financial activities based on the earlier of settlement of the estate and issue of Estate Accounts or receipt of payment.
- iii. Investment income represents dividends and interest on deposits, with any associated tax credits or recoverable taxation. Investment income is accounted for when it is declared receivable.
- iv. Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.
- v. Gift of items are taken to income on receipt of the goods, with any profit realised on sale.

c) Resources Expended

- i. Cost of raising funds represent fees charged by the Foundation's investment managers.
- ii. Charitable activities expenditure comprises charitable grants awarded by the trustees in accordance with the criteria set out in the Foundation's deed, together with costs incurred in support of the objects of the Foundation. Where such costs relate to more than one functional cost category they have been apportioned as set out below.
- iii. Grants are charged to the Statement of Financial Activities when conditions attaching to the grant are fulfilled. A grant approved subject to conditions that have not been met at the year end is noted as a commitment but not accrued as expenditure.
- iv. Support costs are broken down in Note 4 and comprise the total of estimated proportions of all staff, property, office and governance costs. These proportions are charged to the relevant service based on either estimates of staff time and other costs spent directly in supporting the objects of the Foundation or a percentage of the grants made to that service.

d) Funds Policy

- i. **Expendable Endowment Fund:** The expendable endowment fund is maintained to generate sustainable income for the unrestricted funds.
- ii. **Unrestricted Funds:** Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects or administration of the Foundation.

JOHN JAMES BRISTOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2025

1. PRINCIPAL ACCOUNTING POLICIES (Continued)

e) Investments

Investments are included in the financial statements at market value. Realised and unrealised gains and losses are included in total in the Statement of Financial Activities in the year in which they arise. These gains are computed either by reference to the market value of investments at the beginning of the accounting year or cost if purchased during the year.

f) Taxation

The Foundation carries out activities, which are exempt from corporation tax and income tax. It does however suffer VAT which is included with the expenditure to which it relates.

g) Tangible fixed assets

Depreciation is provided to write off cost less the estimated residual value of tangible fixed assets by instalments over their estimated useful economic lives as follows:

Office equipment	25% straight line
Freehold property	2% straight line

A full year's depreciation is charged on assets acquired during the financial year.

The freehold property has been included at its 26 August 1998 valuation. This valuation has been frozen under the transitional provisions of Financial Reporting Standard 15 and will not be updated. All assets over £1,000 are capitalised.

h) Financial instruments

The Foundation 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 amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with accrued interest and other debtors. Financial liabilities held at amortised cost comprise grants payable and accruals.

Investments, including bonds held as part of an investment portfolio are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure.

i) Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand, cash held for reinvestment and short term deposits.

j) Critical accounting judgements and key sources of estimation uncertainty

In the application of the Foundation's accounting policies, which are described in Note 1, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods. The items in the financial statements where the most significant estimates and judgements have been made are: Valuation of legacy income where cash is not yet received; see accounting policy b) for details of the judgement applied.

JOHN JAMES BRISTOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2025

2. INVESTMENT INCOME	2025	2024
	£	£
Listed investments in the UK	72,986	67,538
Listed investments overseas	614,461	804,658
Property income	275,901	341,690
Interest received	166,999	106,318
	1,130,347	1,320,204

3. COST OF RAISING FUNDS

These costs comprise the investment manager's fees. The Trustees are of the opinion that without these there would be no income available for distribution and as such they have been charged to the unrestricted funds which is consistent with the policy in prior years.

4. CHARITABLE EXPENDITURE

	Children and young people (including education)	Wellbeing (Health, community & welfare)	Older people	TOTAL
	£	£	£	£
Direct Costs	1,048,424	1,157,292	193,915	2,399,631
Support costs				
Staff	33,143	35,845	27,390	96,378
Property	9,703	10,711	1,795	22,209
Office	3,446	3,803	637	7,886
Depreciation	1,481	1,636	274	3,391
Other	19,462	21,483	3,600	44,545
TOTAL 2025	1,115,659	1,230,770	227,611	2,574,040
TOTAL 2024	461,534	1,527,126	211,182	2,199,842

5. NET INCOME

This is stated after charging:

	2025	2024
	£	£
Auditor's remuneration – audit	15,900	15,600
Legal fees	12,680	840
	28,580	16,440

6. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	89,448	81,647
Pensions	4,339	3,920
Employer's national insurance costs	2,591	2,497
	96,378	88,064

No. **No.**

JOHN JAMES BRISTOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2025

The average number of employees was:

4

4

6. STAFF COSTS (continued)

Staff time has been allocated over different expenditure categories based on estimated time spent on each area by the staff as disclosed in Note 4 to the accounts.

None of the staff members are full time but given the devolution of roles the trustees consider the total employment benefits, including employer pension contributions and National Insurance, of key management personnel is £65,163 (2024: £58,963). No Employee had employee benefits in excess of £60,000 (2024: nil).

During the year, no trustees were remunerated for their services to the Foundation (2024: nil), and one trustee was reimbursed for out of pocket expenses of £183 (2024: one trustee reimbursed £189).

7. TANGIBLE FIXED ASSETS

	Freehold Property £	Office Equipment £	Total £
Cost or valuation			
At 1 October 2024	160,000	18,445	178,445
Additions	-	1,018	1,018
At 30 September 2025	160,000	19,463	179,463
Accumulated depreciation			
At 1 October 2024	83,200	18,445	101,645
Charge for year	3,200	191	3,391
At 30 September 2025	86,400	18,636	105,036
Net book value			
At 30 September 2025	73,600	827	74,427
<i>At 30 September 2024</i>	<i>76,800</i>	<i>-</i>	<i>76,800</i>

8. INVESTMENTS

	2025 £	2024 £
Discretionary Portfolio		
At 1 October	83,980,659	74,346,143
Proceeds on sale of investments	(1,872,034)	(1,897,090)
Net investment gains	7,817,375	11,531,606
Market value at 30 September	89,926,000	83,980,659
<i>Investments in the UK:</i>		
Equity shares and pooled funds	36,680,992	18,765,550
Cash instruments	346,433	3,373,685
<i>Investments overseas:</i>		
Fixed Interest & Equity shares	52,898,575	61,841,424
	89,926,000	83,980,659

The investment return was 10.22% for the year to 30 September 2025 resulting in a significant investment gain. The historic cost of the Discretionary Portfolio's investments at 30 September 2025 is £79,608,429 (2024: £75,276,750).

JOHN JAMES BRISTOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2025

8. INVESTMENTS (continued)	2025 £	2024 £
Property portfolio		
At 1 October	5,465,805	5,700,858
Unrealised investment gains/ (losses)	<u>124,769</u>	<u>(235,053)</u>
Market value at 30 September	<u>5,590,574</u>	<u>5,465,805</u>

The historic cost of The Charities Property Fund investment is £3,094,200 (2024: £3,094,200) and the Property Income Fund for Charities is £1,760,000 (2024: £1,760,000).

9. DEBTORS	2025 £	2024 £
Accrued Income	151,152	212,477
Prepayments	-	4,026
	<u>151,152</u>	<u>216,503</u>

10. CREDITORS	2025 £	2024 £
Trade Creditors	1,196	463
Accruals	<u>85,259</u>	<u>52,110</u>
	<u>86,455</u>	<u>52,573</u>

11. GRANTS

Grants were awarded during the year to achieve the following aims. They were in respect of capital costs, projects and core costs. Those over £10,000 are shown below:

	£	£
<i>Improving facilities and services which impact the entire city</i>		457,000
Gympanzees	200,000	
Great Western Air Ambulance	100,000	
Jacobs Wells Baths	100,000	
Citizens Advice Bureau	45,000	
St Johns Ambulance	12,000	
<i>Improving facilities for local communities</i>		171,604
St Cuthbert's Church, Brislington	40,000	
Easton Family Centre	30,000	
43 rd Scout Group	20,000	
NSC Boxing, Avonmouth	15,000	
The Harbour, Totterdown	11,604	
Golden Hill Community Gardens	10,000	
Jamaica Street Studios	10,000	
Windmill Hill Community Association	10,000	
Meadowvale Community Association	10,000	
Jubilee Pool	10,000	
Manor Farm Community Centre	5,000	

JOHN JAMES BRISTOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2025

11. GRANTS (continued)

	£	£
<i>Supporting children and young people to live active & healthy lives</i>		410,297
Improving outdoor play facilities at 23 secondary and primary schools	226,107	
Providing funding towards Year 6 residential trips for 11 schools	26,905	
Onside Youth Zone	25,000	
Avon Youth Club	15,000	
Jumpstart Food and Fitness	13,385	
Co-exist Community Kitchen	10,000	
All Aboard Watersports	10,000	
Bristol Somali Youth Voice	10,000	
The Carers Centre	10,000	
Young Bristol	10,000	
15 others less than £10,000	58,700	
Go Beyond	(4,800)	
 <i>Improving outcomes for children and young people, particularly those that are disadvantaged</i>		 261,053
Empire Fighting Chance	60,000	
Prizes and award schemes for 11 schools	41,000	
Grand Appeal	17,400	
The King's Trust	15,000	
The Wheels Project	15,000	
Bibic	12,400	
We the Curious	12,383	
South Bristol Youth	10,000	
St Andrews Church	10,000	
Hareclive School Room 13	10,000	
13 other awards less than £10,000	47,870	
 <i>Improving resilience and outcomes for vulnerable people (including children)</i>		 309,060
InHope	35,000	
NSPCC	30,000	
Barnardos	30,000	
Emmaus Bristol	30,000	
Sixty One	30,000	
Hawkspring	25,000	
Key4Life	25,000	
The Green House	20,000	
One25	15,000	
Key Unlock Potential	15,000	
St Mungo's	13,000	
Unseen	10,000	
Postscript 360	10,000	
6 other awards less than £10,000	21,060	

**JOHN JAMES BRISTOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2025**

11. GRANTS (continued)

	£	£
<i>Reducing social isolation and improving mental health and wellbeing</i>		<i>433,161</i>
Wellspring Settlement	40,000	
Hartcliffe City Farm	25,000	
Windmill Hill City Farm	20,000	
Dhek Bhal	20,000	
Borderlands	20,000	
Paul's Place	18,737	
Life Cycle	14,000	
St Werburgh's Community Association	12,662	
Refugee Women of Bristol	12,500	
Bristol Mind	11,520	
Bristol After Stroke	10,000	
Bristol Refugee Festival	10,000	
Bristol Refugee Rights	10,000	
Grants to 112 older people's clubs	105,438	
Provision of theatre tickets to older people's clubs	31,840	
24 other awards less than £10,000	71,464	
<i>Reducing financial and food poverty</i>		<i>118,572</i>
Fareshare	35,000	
Talking Money	25,000	
Housing Matters	17,000	
Heart of BS13	12,000	
Caring in Bristol	11,537	
3 other awards less than £10,000	18,035	
<i>Supporting those affected by life limiting health conditions</i>		<i>180,380</i>
Marie Curie	35,000	
Jessie May	30,000	
Penny Brohn	30,000	
Brain Tumour Support	15,000	
Motor Neurone Disease Support	10,000	
Huntington's Disease	10,000	
9 other awards less than £10,000	50,380	
<i>Supporting independent living</i>		<i>58,504</i>
Raphael Centre	11,960	
Whizz Kidz	10,000	
12 other awards less than £10,000	36,544	
<i>TOTAL OF GRANTS PAID DURING THE YEAR</i>		<i>2,399,631</i>

JOHN JAMES BRISTOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2025

12. EXPENDABLE ENDOWMENT

Clauses 3 and 4(1) of the Trustee Deed give the trustees power to retain or spend capital at their absolute discretion. For the time being the trustees have determined that the capital fund shall be retained and invested for the benefit of the Foundation's future grant making.

A transfer has been made between the Expendable Endowment to the Unrestricted Reserves equal to the adoption of a Spending Rule. This will ensure adequate unrestricted reserves are available during the year.

13. ANALYSIS OF ASSETS BETWEEN FUNDS 2025

	Unrestricted Funds £	Expendable Endowment £	Total £
Tangible fixed assets	74,427	-	74,427
Investments and Associated Deposits	-	95,516,574	95,516,574
Net current assets	2,642,269	-	2,642,269
	<u>2,716,696</u>	<u>95,516,574</u>	<u>98,233,270</u>

	Unrestricted Funds £	Expendable Endowment £	Total £
Movement in the year			
Opening balance as at 1 October 2024	2,399,272	89,446,464	91,845,736
Total income	1,384,343	-	1,384,343
Cost of raising funds	(364,913)	-	(364,913)
Cost of charitable activities	(2,574,040)	-	(2,574,040)
Gains on Investments	-	7,942,144	7,942,144
Transfer between funds	1,872,034	(1,872,034)	-
	<u>2,716,696</u>	<u>95,516,574</u>	<u>98,233,270</u>

14. ANALYSIS OF ASSETS BETWEEN FUNDS 2024

	Unrestricted Funds £	Expendable Endowment £	Total £
Tangible fixed assets	76,800	-	76,800
Investments and Associated Deposits	-	89,446,464	89,446,464
Net current assets	2,322,472	-	2,322,472
	<u>2,399,272</u>	<u>89,446,464</u>	<u>91,845,736</u>

	Unrestricted Funds £	Expendable Endowment £	Total £
Movement in the year			
Opening balance as at 1 October 2023	1,665,723	80,047,001	81,712,724
Total income & endowments	1,321,467	-	1,321,467
Cost of raising funds	(285,166)	-	(285,166)
Cost of charitable activities	(2,199,842)	-	(2,199,842)
Gains on Investments	-	11,296,553	11,296,553
Transfer between funds	1,897,090	(1,897,090)	-
	<u>2,399,272</u>	<u>89,446,464</u>	<u>91,845,736</u>

JOHN JAMES BRISTOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2025

15. CHARITABLE COMMITMENTS

At 30 September 2025 the Foundation had outstanding commitments to make charitable grants of £3,489,477 (2024: £2,415,364). £2,757,110 is expected to be payable within one year and £732,367 is expected to be payable after more than one year.

All commitments are subject to the fulfilment of certain conditions. Material individual commitments and categories of commitments are disclosed below.

	b/f £	SOFA £	New Grants £	c/f Total £
Schools	-	-	209,785	209,785
Barnardo's – Bristol BASE	45,000	(30,000)	-	15,000
Great Western Air Ambulance	513,760	(100,000)	-	413,760
Gympanzees	870,000	(200,000)	-	670,000
1625 Independent People	500,000	-	-	500,000
Trinity re Jacobs Wells Baths	100,000	(100,000)	-	-
Youth Zone	100,000	(25,000)	-	75,000
Empire Fighting Chance	50,000	(60,000)	10,000	-
Easton Christian Family Centre	30,000	(30,000)	-	-
Hartcliffe City Farm	25,000	(25,000)	-	-
Grand Appeal	-	-	1,000,000	1,000,000
We the Curious	-	(12,383)	149,010	136,627
Lifeskills	-	-	149,025	149,025
South Bristol Youth	-	-	65,280	65,280
Underfall Yard	-	-	50,000	50,000
North Bristol NHS Trust	-	-	40,000	40,000
University of Bristol	-	-	48,000	48,000
Others less than £25,000	181,604	(156,604)	92,000	117,000
Total	2,415,364	(738,987)	1,813,100	3,489,477

16. RELATED PARTY TRANSACTIONS

There was one related party transaction during the year (2024: one being sale of donated assets). During the year, a Trustee, acted as an executor for the will of an estate that was left to the Foundation. The estate included some property and to avoid any conflict of interest, the Foundation attained three independent valuations and chose the Estate Agents to handle the sale. The Trustee involved was not part of this decision-making process and has since resigned from the Foundation.

JOHN JAMES BRISTOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2025

17. STATEMENT OF FINANCIAL ACTIVITIES 2024

	Unrestricted £	Expendable Endowment £	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations	1,263	-	1,263	87,351
Charitable activities	-	-	-	-
Investments	1,320,204		1,320,204	1,002,923
Total Income and Endowments	1,321,467	-	1,321,467	1,090,274
EXPENDITURE ON:				
Raising funds	285,166	-	285,166	308,387
Charitable activities	2,199,842	-	2,199,842	2,573,258
Total Expenditure	2,485,008	-	2,485,008	2,881,645
Net gains on investments	-	11,296,553	11,296,553	2,076,336
NET(EXPENDITURE)/ INCOME	(1,163,541)	11,296,553	10,133,012	284,965
Transfer between funds	1,897,090	(1,897,090)	-	-
NET MOVEMENT IN FUNDS	733,549	9,399,463	10,133,012	284,965
RECONCILIATION OF FUNDS:				
Total funds brought forward	1,665,723	80,047,001	81,712,724	81,427,759
TOTAL FUNDS CARRIED FORWARD AT 30 SEPTEMBER 2024	2,399,272	89,446,464	91,845,736	81,712,724

