

Charity registration number 293571 (England and Wales)

THE PETER JOST CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE PETER JOST CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R E Worby Prof J A Williams Prof H A Spikes Prof H P Evans
Charity number	293571
Principal address	East Wing Goff Oak House Goffs Lane Goffs Oak Waltham Cross EN7 5GE
Independent examiner	Kingsman-Accountants Limited 9 Kennedy Avenue Enfield Middlesex EN3 4PA
Bankers	C Hoare & Co. 37 Fleet Street London EC4P 4DQ
Investment managers	Rathbones 30 Gresham Street London EC2V 7QN

THE PETER JOST CHARITABLE FOUNDATION

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THE PETER JOST CHARITABLE FOUNDATION

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 5 APRIL 2025

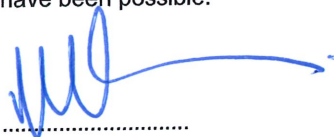
Pleasingly the Foundation has been focussed upon extending its support to entities and initiatives in their primary area of interest, i.e. the furtherance of the science of Tribology.

During the year Peter Jost Travel Fund provided financial support to 47 UK based academics and researchers in attending tribology and related conferences.

The aggregate donations made by the Foundation during the year have increased by more than 38%.

Most notably the "Jost Studentship" is providing full funding and vital experience for a selected PhD students over a 3-year term creating an opportunity for successful candidates to work in highly creative and innovative surroundings. The Foundation is committed towards a programme of further and similar awards and placements.

I offer thanks to my fellow trustees and staff for their dedication and expertise without which none of the foregoing would have been possible.



.....
Robin Worby

Chairman

Dated:



THE PETER JOST CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Foundation was set up to make donations to various charities and other scientific research institutes, particularly those involved in Tribology. During the year it has continued to provide funding to such organisations.

The Trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the Foundation should undertake.

The Foundation's links with the community have continued throughout the year. This included providing funding for various educational and research projects as well as other organisations within the charity sector. Details are shown in note 4 to these financial statements.

Achievements and performance

During the year under review, charities and institutions enjoying charitable status dealing with education, the furtherance of science and disablement have been supported.

Financial review

Other donations paid during the year total some £189,149 (2024: £136,826) and a listing of the beneficiaries of the awards are listed in note 4 to the financial statements.

The net incoming/(outgoing) resources for the year amounted to (£305,878) (2024: £44,780) and at the end of the year the Foundation had cash assets of £194,793 (2024: £143,357). The financial position continues to be monitored by the Trustees. The Trustees considered that the funds available would be adequate to fulfill the future obligations of the Foundation.

Reserves policy

Unrestricted funds amount to £3,906,155 (2024: £4,212,033). This level of reserves will allow The Peter Jost Charitable Foundation to continue operating and provide it with the capacity to pursue its charitable objects. Our policy is therefore to maintain these reserves by matching the volume of grants made with income receivable.

Investment policy

Investment powers are governed by the trust deed. There are no restrictions on the Trustees' absolute powers of investment.

Risk management

The Trustees continue to keep the Foundation's activities under review, particularly with regard to any major risks that may arise from time to time and to monitor the effectiveness of the system of internal controls and other viable means by which those risks already identified by the Trustees can best be mitigated.

THE PETER JOST CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Structure, governance and management

The Foundation is governed by the Trust Deed dated 2 January 1986 (which specifies the objectives of the Foundation and its beneficiaries) as expanded by the Deed of Enlargement dated 3 February 2017. With effect from 29 May 2020 the Foundation has been incorporated as a body corporate by the Charity Commission of England and Wales under power given in section 251 of the Charities Act 2011.

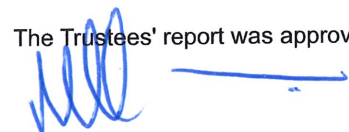
The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr R E Worby
Prof J A Williams
Prof H A Spikes
Prof H P Evans

The appointment of new Trustees is governed by the Foundation's Trust Deed and the power to appoint new Trustees rests with Trustees that prevail from time to time.

The Trustees meet on a regular basis to discuss the Foundation's affairs.

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



.....
Mr R E Worby

Trustee

Dated:

2nd February 2026

THE PETER JOST CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PETER JOST CHARITABLE FOUNDATION

I report to the Trustees on my examination of the financial statements of The Peter Jost Charitable Foundation (the Foundation) for the year ended 5 April 2025.

Responsibilities and basis of report

As the Trustees of the Foundation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

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

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

jls

Mr J Saminaden FMAAT
Independent Examiner
9 Kennedy Avenue
Enfield
Middlesex
EN3 4PA

Dated: 05 Feb 2026

THE PETER JOST CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Income from:</u>			
Investment income	2	164,815	26,645
<u>Expenditure on:</u>			
Charitable activities	3	263,281	212,789
Net gains/(losses) on investments	8	(207,412)	230,924
Net movement in funds		(305,878)	44,780
Fund balances at 6 April 2024		4,212,033	4,167,253
Fund balances at 5 April 2025		3,906,155	4,212,033

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE PETER JOST CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		1,243		-
Investments	11		3,726,267		4,084,174
			<u>3,727,510</u>		<u>4,084,174</u>
Current assets					
Debtors	12	982		3,848	
Cash at bank and in hand		25,826		83,686	
Cash with stockbrokers		168,967		59,671	
			<u>195,775</u>	<u>147,205</u>	
Creditors: amounts falling due within one year	13	(17,130)		(19,346)	
Net current assets			<u>178,645</u>		<u>127,859</u>
Total assets less current liabilities			<u><u>3,906,155</u></u>		<u><u>4,212,033</u></u>
Income funds					
Unrestricted funds			<u>3,906,155</u>		<u>4,212,033</u>
			<u><u>3,906,155</u></u>		<u><u>4,212,033</u></u>

The financial statements were approved by the Trustees on


.....
Mr R E Worby
Trustee

2 February 2026

THE PETER JOST CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Foundation information

The Peter Jost Charitable Foundation is an incorporated charity whose principal address is East Wing, Goffs Oak House, Goffs Lane, Goffs Oak, Waltham Cross. EN7 5GE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Foundation is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention, modified to include fixed asset investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Income

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

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. They are recognised when there is a legal or constructive obligation to pay for expenditure.

Grants and donations payable are charged to the Statement of Financial Activities in the period in which they have been approved and committed.

Governance costs represent those costs associated with meeting the constitutional and statutory requirements of the Foundation.

THE PETER JOST CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

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

1.8 Impairment of fixed assets

At each reporting end date, the Foundation reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

Basic financial assets

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

THE PETER JOST CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Redundancy/termination payments

Redundancy and termination costs are recognised as an expense in the Statement Of Financial Activities. The termination costs that arose during the year were paid out prior to the year end and so there is no outstanding liability.

2 Investment income

	2025 £	2024 £
Income from managed funds	87,156	104,655
Realised profit/(loss) on sale of investments	77,659	(78,010)
	<u>164,815</u>	<u>26,645</u>

3 Charitable activities

	2025 £	2024 £
Grant funding of activities (see note 4)	189,149	136,826
Support costs (see note 5)	62,443	66,449
Governance costs (see note 5)	11,689	9,514
	<u>263,281</u>	<u>212,789</u>

THE PETER JOST CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

4 Grants payable

	2025 £	2024 £
Grants:		
The Peter Jost Travel Fund	49,431	58,049
International Tribology Council	1,718	1,777
University of Central Lancaster	-	1,000
Alzheimer's Research UK	23,000	-
Brunel University of London	40,000	40,000
Science and Technology Foundation Trust	10,000	9,000
Tribo UK annual conference	-	2,000
NF2 Bio Solutions UK	25,000	25,000
The Cardiff University	40,000	-
	<u>189,149</u>	<u>136,826</u>

5 Support and governance costs

	Support costs £	Governance costs £	2025 Support costs £	Governance costs £	2024 £
Staff costs	17,610	-	17,610	20,413	20,413
Depreciation	287	-	287	-	-
Rent and rates	929	-	929	3,777	3,777
Insurance	1,033	-	1,033	1,037	1,037
Computer costs	695	-	695	112	112
Office supplies	209	-	209	-	-
Telephone	1,442	-	1,442	1,645	1,645
Bank charges	404	-	404	1,768	1,768
Foreign exchange	(34)	-	(34)	1,032	1,032
Stockbrokers fees	37,723	-	37,723	36,665	36,665
Legal and professional fees	2,145	-	2,145	-	-
Accountants' fees	-	5,852	5,852	-	5,138
Independent Examiner's fees	-	765	765	-	765
Administration costs.	-	5,072	5,072	-	3,611
	<u>62,443</u>	<u>11,689</u>	<u>74,132</u>	<u>66,449</u>	<u>75,963</u>
Allocated to:					
Charitable activities	<u>62,443</u>	<u>11,689</u>	<u>74,132</u>	<u>66,449</u>	<u>75,963</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year, except as disclosed in note 14.

THE PETER JOST CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administration staff	1	1

Employment costs

	2025 £	2024 £
Wages and salaries	17,115	20,000
Pension costs	495	413
	17,610	20,413

There were no employees whose annual remuneration was £60,000 or more.

8 Net gains/(losses) on investments

	2025 £	2024 £
Revaluation of investments	(207,412)	230,924

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Computers £
Cost	
Additions	1,530
At 5 April 2025	1,530
Depreciation and impairment	
Depreciation charged in the year	287
At 5 April 2025	287
Carrying amount	
At 5 April 2025	1,243

THE PETER JOST CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2024	4,084,174
Additions	2,671,646
Valuation changes	(207,412)
Disposals	(2,822,141)
	<u>3,726,267</u>
At 5 April 2025	<u>3,726,267</u>
Carrying amount	
At 05 April 2025	<u><u>3,726,267</u></u>
At 05 April 2024	<u><u>4,084,174</u></u>

The historic cost of the investments at 5 April 2025 was £3,849,222 (2024: £3,962,054).

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	<u>982</u>	<u>3,848</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	<u>17,130</u>	<u>19,346</u>

THE PETER JOST CHARITABLE FOUNDATION

INCOME AND EXPENDITURE ACCOUNT (FOR MANAGEMENT PURPOSES ONLY)

FOR THE YEAR ENDED 5 APRIL 2025

	2025 £	2024 £
INCOME		
Investment income		
Income from managed funds	87,156	104,655
Other recognised gains and losses		
Realised and unrealised gains/(losses) on investment assets	(129,753)	152,914
	<u>(42,597)</u>	<u>257,569</u>
EXPENDITURE		
Grants payable in furtherance of the Foundation's objects		
Grants and donations paid during the year	189,149	136,826
Support and governance costs		
Staff costs	17,610	20,413
Depreciation	287	-
Rent and rates	929	3,777
Insurance	1,033	1,037
Computer costs	695	112
Office supplies	209	-
Telephone	1,442	1,645
Bank charges	404	1,768
Foreign exchange	(34)	1,032
Stockbrokers fees	37,723	36,665
Legal and professional fees	2,145	-
Accountants' fees	5,852	5,138
Independent Examiner's fees	765	765
Administration costs	5,072	3,611
	<u>74,132</u>	<u>75,963</u>
	<u>263,281</u>	<u>212,789</u>
Total income for the year	(42,597)	257,569
Total expenditure for the year	<u>(263,281)</u>	<u>(212,789)</u>
Net (expenditure)/income for the year	<u><u>(305,878)</u></u>	<u><u>44,780</u></u>