

**Registered No. 294928**

**Miss V R Jarvis Charitable Settlement**  
**Financial Statements**  
**For the Year Ended**  
**5 April 2024**

## **Miss V R Jarvis Charitable Settlement**

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## **Miss V R Jarvis Charitable Settlement Trustees' Annual Report**

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The Trustees present their Annual Report and the financial statements for the year ended 5 April 2024. This report has been prepared in accordance with guidelines made available by the Charity Commission. A charity with income less than £250,000 is permitted to prepare receipts and payments accounts and is therefore not required to follow the requirements of the new Charity SORP (FRS 102) with regard to the financial statements.

The prior year was prepared for a period of approximately 9 months from 9 June 2022 to 5 April 2023.

### **Legal Status and Objects**

The Charity was formed under a Trust Deed on 9 June 1986.

The objects of the Charity are to make donations to such Charities or for such charitable purposes and in such proportions and in such manner and subject to such terms and conditions as the Trustees may at their uncontrolled discretion determine having regard to any directions given or wishes expressed by the Settlor to the Trustees.

In reviewing potential donees, the Trustees have been mindful of the Charity Commission's guidance on public benefit. All manner of charitable causes are supported and the assistance given by the Charity ensures that the public are benefited throughout the local area and beyond.

### **Appointment of Trustees**

The power of appointing Trustees was vested in the Settlor (Vivien Rosalie Jarvis) during her lifetime. Thereafter the Trustees will be appointed by the existing trustees in order to bring suitable skills to the Charity as required.

The trustees who held office during the year and to the date of signing were:

Mr M Drake  
Mr B Crabtree-Taylor

### **Review of Activities and Financial Performance**

The financial statements have been prepared in accordance with the legislative requirements of the Charities Act 2011 as applicable to smaller charities in England and Wales.

The Trustees have taken the option available to them to prepare the accounts on a receipts and payments basis because the gross income of the charity is less than £250,000.

The main source of income for the trust is interest and dividend income totalling £7,853 (2023 (9 months): £6,471) and any proceeds from the sale or re-organisation of investments.

In accordance with the Trustees' public benefit responsibility referred to above, the Trustees identify suitable recipients for funding each year. During the year ended 5 April 2024 9 donations were made, totalling £26,000 (2023: Nil).

At the year-end the charity's investment portfolio market value was £265,107 (2023: £266,871). Investment income generated by the portfolio is expected to be low in the short term, as many companies have reduced or stopped their dividend payments. However, the portfolio is well diversified, thus giving the Trustees protection against too much volatility.

### **Going Concern**

After the year-end the Trustees agreed to dissolve the Settlement. It is expected that this will happen in early 2025, with the intention being to distribute the funds (capital and income) to the same charities and in the same proportions as per the donations made during the year ended 5 April 2024.

**Miss V R Jarvis Charitable Settlement  
Trustees' Annual Report**

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**Reserves Policy**

The Trustees are satisfied that the level of cash funds, currently £52,606 (2023: £72,486), are adequate to meet the objects of the Charity.

**Approved by the trustees and signed on their behalf by:**

**Mr M Drake  
Trustee**

Date:

**Miss V R Jarvis Charitable Settlement**  
**Legal and Administrative Details**

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**Trustees**

Mr Michael Drake  
Mr Barry Crabtree-Taylor

**Trust Address**

Edmondson Hall Solicitors  
25 Exeter Road  
Newmarket  
Suffolk  
CB8 8AR

**Legal Status**

The Charity was formed as a Trust under a Deed dated 9 June 1986  
Charity Commission Registration No: 294928

**Bankers**

Lloyds Bank Plc  
48 High Street  
Newmarket  
Suffolk  
CB8 8LF

**Solicitors**

Edmondson Hall Solicitors  
25 Exeter Road  
Newmarket  
Suffolk  
CB8 8AR

**Investment Managers**

Investec Wealth & Investment (UK) (part of Rathbones Group PLC)  
30 Gresham Street  
London  
EC2V 7QN

**Accountants**

Peters, Elworthy & Moore  
Chartered Accountants  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA

**Miss V R Jarvis Charitable Settlement**  
**Statement of Trustees' Responsibilities**

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

Law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year. In preparing these financial statements, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, supporting regulations and 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

**Miss V R Jarvis Charitable Settlement**  
**Accountants' Report to the Board of Trustees on the unaudited financial statements of Miss V R Jarvis Charitable Settlement**

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In accordance with the engagement letter dated 15 February 2023 and in order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of the charity which comprise the Receipts and Payments Account, Statement of Assets and Liabilities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations).

This report is made solely to you in accordance with the terms of our engagement letter dated 15 February 2023. Our work has been undertaken solely to prepare for your approval the charity's financial statements and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Board of Trustees, as a body, for our work or for this report.

You have approved the financial statements for the year ended 5 April 2024 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation. You consider that the charity is exempt from the statutory audit requirement for the year and the requirement to have an independent examination of the financial statements.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

We draw your attention to the Going Concern statement on page 1 of the Trustees' Report.

**PETERS, ELWORTHY & MOORE**

Chartered Accountants

Salisbury House  
Station Road  
Cambridge  
CB1 2LA

Date:

**Miss V R Jarvis Charitable Settlement  
Receipts and Payments Account  
for the year ended 5 April 2024**

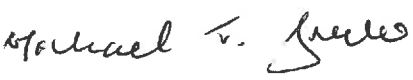

	<b>Note</b>	<b>Total Unrestricted Funds For the year ended 5 April 2024 £</b>	<b>Total Unrestricted Funds For the 9 Months ended 5 April 2023 £</b>
<b>Receipts</b>			
Bank interest		763	242
Dividends:			
UK equities (including gilt interest)		7,090	6,229
Receipts sub-total		7,853	6,471
<b>Receipts From Assets</b>			
Proceeds from sale/re-organisation of investments		62,288	78,566
<b>Total Receipts For Year</b>		<b>70,141</b>	<b>85,037</b>
<b>Payments:</b>			
Costs of raising funds:			
Investment Management fees		3,257	3,354
Charitable donations	3	26,000	-
Governance costs	4	4,734	1,230
<b>Asset and investment purchases</b>			
Payment for investment assets		56,030	92,734
<b>Total Payments For Year</b>		<b>90,021</b>	<b>97,318</b>
<b>Net Receipts/(Payments) being Net Movement in Funds</b>		<b>(19,880)</b>	<b>(12,281)</b>
<b>Cash Funds At Last Year End</b>		<b>72,486</b>	<b>84,767</b>
<b>Cash Funds At This Year End</b>		<b>52,606</b>	<b>72,486</b>



**Miss V R Jarvis Charitable Settlement  
Statement of Assets and Liabilities  
Year Ended 5 April 2024**

	<b>Note</b>	<b>2024</b> £	<b>2023</b> £
<b>Monetary Assets</b>			
Lloyds Treasurers Account		9,406	140
Lloyds Instant Access Account		27,105	66,795
Brokers' Dealing Account		16,095	5,551
Edmondson Hall client account		-	-
<b>Cash funds at end of year being Total Monetary Assets</b>		<b>52,606</b>	<b>72,486</b>
<b>Non-Monetary Assets</b>			
Investment assets – at cost	2	243,242	250,479
<b>Total Assets at Cost</b>		<b>243,242</b>	<b>250,479</b>
<b>Liabilities</b>			
Legal fees		-	-
Accountancy costs		1,710	1,620
Other creditors		-	2,000
		<b>1,710</b>	<b>3,620</b>

**Approved by the Trustees and Signed by:**

  
**Mr M Drake**  
**Trustee**  
 Date: 

**Miss V R Jarvis Charitable Settlement**  
**Notes to the Financial Statements**  
**Year Ended 5 April 2024**

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**1 Accounting Policies**

The financial statements have been prepared under Section 42(3) of the Charities Act 2011 and in accordance with Charity Commission guidance.

Particular accounting policies adopted by the trustees are described below.

**a) Income and Expenditure**

Income and expenditure is accounted for on a receipts and payments basis.

**b) Investments**

Investments are shown at cost at the year end.

**2 Investments**

See schedule on page 10.

**3 Charitable Donations**

Charitable donations totalling £26,000 were made during the year (2023: £Nil). Donations were made to the following charitable organisations:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Red Cross Ukraine Appeal	10,000	-
Newmarket Open Door	2,000	-
Injured Jockey Fund	2,000	-
NSPCC	2,000	-
Queen Elizabeth's Foundation for Disabled People	2,000	-
Salvation Army	2,000	-
MacMillian Cancer Support	2,000	-
Cancer Research UK	2,000	-
Action for Blind People	2,000	-
	<u>26,000</u>	<u>-</u>

**4 Governance costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Professional fees	2,034	1,230
Accountancy fees	2,700	-
	<u>4,734</u>	<u>1,230</u>

**Miss V R Jarvis Charitable Settlement**  
**Notes to the Financial Statements**  
**Year Ended 5 April 2024**

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**5 Trustees' Remuneration**

None of the trustees received remuneration or expenses during the current or previous period.

**6 Related Party Transactions**

The professional fees included within governance costs were paid to Edmondson Hall, where Mr M Drake and Mr B Crabtree-Taylor, the trustees, are both Consultants. There were no other related party transactions during the year.

Miss V R Jarvis Charitable Trust  
Year ended 5 April 2024  
Investments

	Cost as @ 05/04/2023	Holding @ 05/04/2023	Adds.	No. Of adds	Disposals at cost	Disposals at MV	No. Of dispo.	Accumulation div A Reinvestitions	Cost as @ 05/04/2024	Holding @ 05/04/2024	MV as @ 05/04/2023	MV as @ 05/04/2024	Unrealised gain/(loss)	Disposal Proceeds	Realised gain/(loss)
UK Govt of 0.25% Bds	-	-	8,313	9,000	-	-	-	-	8,903	9,800	-	9,357	354	-	-
UK Govt of 1.25% Bds	-	-	6,199	7,000	-	-	-	-	6,164	7,000	-	6,407	208	-	-
UK Govt of 2.5% Bds	-	-	9,198	14,000	-	-	-	-	9,143	14,000	-	9,350	412	-	-
Ishares US Divd Yield	5,058	468	-	-	-	-	-	-	5,095	465	8,774	6,168	(569)	-	-
Alliance Gbl Inv UK Gbl Yield	11,339	6,175	-	-	11,330	9,407	6,115	-	-	-	9,407	-	0	8,825	(582)
Russel London Bt Fd Sterling	9,855	7,000	-	-	-	-	-	-	9,655	7,000	6,155	6,498	343	-	-
Ishares II Plc USD Treas Bt 7Y10yr	5,655	38	-	-	-	-	-	-	5,695	38	5,937	5,171	(465)	-	-
Ishares N Plc USD Treas Bt 20+y	3,724	1,020	-	-	-	-	-	-	3,724	1,020	3,259	2,765	(534)	-	-
Ishares III Plc Core Gbl Acqng	8,471	1,880	-	-	-	-	-	-	8,471	1,880	8,548	8,697	(469)	-	-
Oaklins Lunt Fds Oaklins Gbl	5,215	65	-	-	-	-	-	-	5,315	65	5,198	5,450	252	-	-
Ardent Gld V Africa Cdt Inflation Lld Bt	5,941	10,000	-	-	-	-	-	-	6,325	10,000	6,069	6,988	(101)	-	-
Shell Plc EUK0.07	3,351	320	-	-	-	-	-	-	3,851	320	7,088	8,359	1,251	-	-
BHP Group Ltd Invp	1,412	100	-	-	-	-	-	-	1,412	100	2,413	2,286	(129)	-	-
Glensore Plc	2,109	200	-	-	-	-	-	-	2,109	200	2,250	2,250	0	-	-
Rio Tinto	978	100	-	-	-	-	-	-	979	100	5,284	4,975	(300)	-	-
Bund	2,659	150	-	-	2,656	3,710	150	-	3,122	100	3,073	2,337	(130)	2,158	(1,562)
Burberry Group	-	-	2,808	150	-	-	-	-	-	-	3,130	-	0	-	-
Smith & Nephew Plc	794	400	-	-	-	-	-	-	754	400	4,513	3,898	(615)	-	-
Attercliffe	3,971	35	-	-	-	-	-	-	3,917	35	4,057	4,057	(340)	-	-
Tesco	7,045	1,202	3,248	100	-	-	-	-	7,045	1,302	3,435	3,789	334	-	-
United Utilities Group	3,424	500	-	-	3,424	5,351	500	-	-	100	5,351	3,199	(149)	5,044	(337)
SSE Plc	-	-	2,808	150	-	-	-	-	-	150	-	2,384	(424)	-	-
HSBC Holdings Plc	5,248	550	-	-	5,248	6,095	550	-	5,824	-	6,095	3,527	3,527	3,272	(2,823)
Standard Chart Plc	4,850	452	-	-	-	-	-	-	4,850	452	2,760	3,155	375	-	-
Aviva	5,052	516	-	-	-	-	-	-	5,052	516	2,110	2,531	421	-	-
Aegion Oie II Abdn UK Smk Cdt Ins S Acc	2,815	400	-	-	-	-	-	-	7,045	1,302	3,435	3,789	334	-	-
WIS Small Inv Fds WIS Small UK Lined Bnt Cde	7,503	450	-	-	-	-	-	-	7,503	450	5,038	3,710	(183)	-	-
AXA Fund Managers	6,494	5,000	-	-	6,494	7,385	5,000	-	-	-	7,385	-	0	6,775	(599)
JH Inv Fds Srs 1 JH EKRFP Seld Opns G GBP Dis	12,933	12,586	-	-	6,404	-	-	-	12,937	12,586	16,337	16,337	2,428	-	-
Bullish Gbl Cdees EQ American Plnd Vls Acc	10,327	720	-	-	-	-	-	-	6,147	700	7,294	8,226	1,032	-	-
Brown Advisory Fds BVMV Ash US Stat Gbl S GBP	8,135	625	-	-	-	-	-	-	12,525	625	1,632	2,226	551	-	-
Ishares Vls Plc Core S&P 500	-	-	11,333	30	-	-	-	-	11,333	30	5,315	12,590	1,657	-	-
Ishares Vls Plc Nasdaq	-	-	7,233	10	-	-	-	-	7,233	10	8,174	941	127	-	-
JPMorgan Chase & Co US Govt Bond	3,539	610	-	-	-	-	-	-	3,539	610	8,927	747	747	-	-
Polar Capital Fund North Amer	4,197	350	-	-	4,197	9,531	350	-	2,494	-	9,531	-	0	9,433	(102)
Bullish Gbl Cdees GB Japanese	3,541	200	-	-	3,541	3,630	200	-	4,654	-	3,630	5,849	1,074	3,585	(65)
M&G Investment	4,723	4,000	-	-	-	-	-	-	6,101	4,000	4,775	-	-	-	-
Fidelity Hms Inv FH Asia	6,093	3,000	-	-	-	-	-	-	6,959	3,000	6,973	7,075	202	-	-
Schroder Unit	6,955	10,000	-	-	-	-	-	-	7,484	10,000	7,484	7,544	60	-	-
M&G Global Div Fd Sterling Pb Dis	4,754	5,000	-	-	-	-	-	-	4,754	5,000	6,304	6,775	471	-	-
Kinestry One	4,791	3,000	-	-	4,791	4,684	3,000	-	-	-	4,684	-	0	4,546	(118)
Fidelity Hms Inv FH Global	5,235.00	3,500.00	4,347	3,000	-	-	-	-	9,836	6,500	5,220	9,979	402	-	-
U.S. Science Bnd	5,810.00	5,000.00	-	-	-	-	-	-	-	-	3,353	2,12	(1,271)	-	-
Windsor Real Estate	5,810.00	5,000.00	-	-	-	-	-	-	5,810	5,000	4,471	4,471	-	-	-
Windsor Real Plc	6,822	5,000	2,651	3,000	-	-	-	-	9,503	3,000	5,255	6,280	(1,650)	-	-
Brunswick Unpackd Seed	10,035	39	-	-	10,035	10,441	99	-	-	-	10,441	-	0	10,541	(100)
Neubauer Bnt Inv	10,814	1,000	-	-	10,814	5,267	600	-	5,267	500	5,267	5,267	(166)	5,345	(46)
WIS Lancaster Fnds	1,716	750	-	-	-	-	-	-	1,800	750	3,941	3,941	(243)	-	-
Bop Gbl	4,996	4,000	-	-	-	-	-	-	4,956	4,000	6,056	5,220	(836)	-	-
WIS Global Divd Yield	5,411	4,000	-	-	-	-	-	-	6,395	4,631	6,668	5,779	(1,099)	2,775	(1,304)
Solid Energy Efficiency	5,481	4,500	-	-	5,481	3,859	4,500	-	-	-	3,859	-	0	-	-
	259,479	121,895	56,038	36,890	82,684	89,293	21,924	-	243,247	137,655	266,971	265,197	11,418	62,218	(7,005)