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**JESUS COLLEGE BOAT CLUB TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

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JESUS COLLEGE BOAT CLUB TRUST

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JESUS COLLEGE BOAT CLUB TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2025

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Trustees	Sir David Wootton, Chairman Louise Couch, Secretary (resigned 14 October 2024) Reverend James Crockford Sheena Cassidy Hope Dr Jonathan Hutton (appointed Secretary on 14 October 2024) Matthew Jones Ewan Pearson David Reid Richard Tett Helen Alice Tromans Danny White, Treasurer
Charity registered number	311450
Registered office	Jesus College Jesus Lane Cambridge CB5 8BL
Independent Examiner	M Hewett FCA DChA Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Bankers	Barclays Bank plc St Andrew's Street Cambridge CB2 3AA  CAF Bank Ltd Kings Hill West Malling Kent ME19 4JQ
Investment Managers	CCLA Investment Management Limited 1 Angel Lane London EC4R 3AB

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## JESUS COLLEGE BOAT CLUB TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

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The Trustees present their annual report together with the unaudited financial statements of the Jesus College Boat Club Trust for the year 6 April 2024 to 5 April 2025. The Trustees confirm that the Annual Report and financial statements of the Trust comply with the current statutory requirements, the requirements of the Trust's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second addition of the Charities SORP (FRS102) October 2019, effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### Policies and Objectives

The main activities of the Trust in the year were the continued encouragement of high standards of rowing in the Club through the purchases of first class equipment and subsidising high quality training.

#### ACHIEVEMENTS AND PERFORMANCE

##### Review of activities

In undertaking the activities for the year the Trustees have borne in mind the Charity Commission guidance on public benefit. During the year the Trust continued to support the desired aim of the advancement of amateur sport, by giving support to the Jesus College Boat Club (JCBC) in the form of the provision of equipment and subsidising high quality training. Although support is largely focused on a section of the public (namely university students who are members of the JCBC), it also reaches more widely in the rowing world through the Boat Club's provision of a Head of the River race which is open to crews from a wide range of clubs and geographic regions. Jesus College itself attracts individuals from all backgrounds and all corners of the world. The Trust's aim is to provide funds in order to increase access and reduce significantly any monetary restrictions that may arise within the sport for those it supports.

The results for the year are summarised in the Statement of Financial Activities.

At the beginning of the year, the Trust held listed investment portfolios with a market value of £1,676,939 as well as £54,661 in cash at banks. At the year end the Trust's listed securities were held within the CCLA COIF Investment Fund with a market value of £1,577,538 and cash at bank was £64,312. The Trust's Capital Fund, which reflects overall investments, was £1,620,091 at 5 April 2025 as compared with £1,689,632 at the end of the previous financial year.

The 2024/25 academic year was a highly successful year for the Jesus College Boat Club, with the Women's 1st VIII achieving a double headship by retaining the Lent Bumps headship and then winning the May Bumps headship several months later. The Men's 1st VIII maintained fifth position on the river in the Lent Bumps and fell from fourth to fifth in the May Bumps.

Overall, and apart from the continued desire by the Trustees for a larger capital base to secure the level of investment income which inflation in the cost of the sport continues to demand, the Trustees consider the state of affairs of the Trust to be satisfactory in the current economic circumstances.

The Trust is also actively engaged in planning for the bicentenary of the Jesus College Boat Club in 2026-27, with a number of special events expected to be held in that academic year to celebrate the occasion.

##### Investment policy and performance

All the Trust's Capital Fund income is derived from its investments and interest earned on bank deposits held to meet the Trust's financial commitments. The investments held by the Trust are for the generation of income consistent with the preservation and continued growth of capital to fund future charitable expenditure using a total return investment strategy. The Trust completed a review of its investments and spending approach in early 2024, with a new Investment Policy Statement subsequently approved at the Trustees' meeting in March 2024. This statement sets out that the Trust intends to follow a "total return" approach to spending from the 2024/25 year onwards, targeting to spend up to 4% of the value of the Trust's Capital Fund each year, as opposed to the previous approach under which the Trust only looked to spend the distributed income it received

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## JESUS COLLEGE BOAT CLUB TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

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on its investment holdings. There is no change to the Trust's investment manager, which continues to be CCLA Investment Management Limited.

#### Financial review

Donations to the Trust were £19,860 (2024: £18,063). Legacies amounted to £10,000 (2024: £nil).

The Trustees are very grateful to the continued generosity of the former rowers from the College, both those in the UK and those who are nationals of overseas countries.

Income from those investments increased by 3% from £46,277 to £47,436. There was no income specific to membership of the Friends of the JCBC during the year. Each Friend is a donor to the Trust at a level that triggers a free parking voucher for the May Races and regular email reports on the JCBC. Many Friends make generous additional donations as well.

Expenditure in the year was £67,755 (2024: £44,820), with the increase due to the purchase of a new Filippi eight for the Women's 1st Eight.

#### Reserves policy

The Trustees are satisfied that the current level of reserves is sufficient to meet the needs of the Trust.

The majority of the Trust's reserves are unrestricted, however the intention is for the Capital Fund to be retained in order to produce future growth and therefore spending from this fund in excess of the Trust's 4% annual spending target is strongly discouraged. The Trust's free reserves are therefore equal to the Revenue Fund, which had a balance at 5 April 2025 of £21,125.

The Trustees aim to maintain free reserves at least equivalent to the annual governance costs of running the Trust, which are about £2,000. Once those costs have been covered, the Trust's 4% annual spending target is spent on fulfilling the charitable objects of the organisation as shown on page 13 and allows for the periodic purchase of equipment such as boats and oars. The overall aim of the Trustees is not to commit to costs that cannot be met from the Revenue Fund and to spend the income that is available in that Fund on charitable activities.

#### Going concern

After making appropriate enquiries to satisfy themselves of the stability and financial health of the Trust, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For that reason, they continue to adopt the going concern basis in preparing the financial statements.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Constitution

The Trust is an unincorporated charity and was formed under a Trust Deed dated 22 October 1971. The principal objective of the Trust is to provide financial support to the Jesus College Boat Club in Cambridge. There have been no changes in the objectives since the last annual report.

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## JESUS COLLEGE BOAT CLUB TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

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#### Methods of appointment or election of trustees

The board of Trustees endeavours to appoint trustees who will provide valuable and practical skills for the Trust. The Trustees who served during the year to 5 April 2025 were:

Sir David Wootton, Chairman  
Louise Couch, Secretary (resigned 14 October 2024)  
Rev James Crockford  
Sheena Cassidy Hope  
Dr Jonathan Hutton (appointed Secretary on 14 October 2024)  
Matthew Jones  
Ewan Pearson  
David Reid  
Richard Tett  
Helen Alice Tromans  
Danny White, Treasurer

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

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

*Danny White*

**Danny White**  
Trustee

Date: 29 October 2025

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## **JESUS COLLEGE BOAT CLUB TRUST**

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### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2025**

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#### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JESUS COLLEGE BOAT CLUB TRUST ('the Charity')**

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

#### **RESPONSIBILITIES AND BASIS OF REPORT**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **INDEPENDENT EXAMINER'S STATEMENT**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

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

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

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**JESUS COLLEGE BOAT CLUB TRUST**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

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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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 30 October 2025

**M HEWETT FCA DCHA**  
**PETERS ELWORTHY & MOORE**  
Chartered Accountants  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA



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**JESUS COLLEGE BOAT CLUB TRUST**


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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025**


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	Note	Capital Fund 2025 £	Revenue Fund 2025 £	Total funds 2025 £	Total funds 2024 £
<b>INCOME FROM:</b>					
Donations and legacies	3	29,860	-	29,860	18,063
Investments	4	-	47,436	47,436	46,277
<b>TOTAL INCOME</b>		<b>29,860</b>	<b>47,436</b>	<b>77,296</b>	<b>64,340</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	5,6	-	67,755	67,755	44,820
<b>TOTAL EXPENDITURE</b>		<b>-</b>	<b>67,755</b>	<b>67,755</b>	<b>44,820</b>
<b>NET INCOME/ (EXPENDITURE) BEFORE NET GAINS ON INVESTMENTS</b>					
		29,860	(20,319)	9,541	19,520
Net (losses)/gains on investments		(99,401)	-	(99,401)	108,438
<b>NET MOVEMENT IN FUNDS</b>		<b>(69,541)</b>	<b>(20,319)</b>	<b>(89,860)</b>	<b>127,958</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		1,689,632	41,444	1,731,076	1,603,118
Net movement in funds		(69,541)	(20,319)	(89,860)	127,958
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,620,091</b>	<b>21,125</b>	<b>1,641,216</b>	<b>1,731,076</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

JESUS COLLEGE BOAT CLUB TRUST

BALANCE SHEET  
AS AT 5 APRIL 2025

	Note	2025 £	2024 £
<b>FIXED ASSETS</b>			
Investments	7	1,577,538	1,676,939
<b>CURRENT ASSETS</b>			
Debtors	8	1,600	1,638
Cash at bank and in hand		64,312	54,661
		<u>65,912</u>	<u>56,299</u>
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year	9	(2,234)	(2,162)
<b>NET CURRENT ASSETS</b>		<u>63,678</u>	<u>54,137</u>
<b>TOTAL NET ASSETS</b>		<u><u>1,641,216</u></u>	<u><u>1,731,076</u></u>
<b>CHARITY FUNDS</b>			
Capital Fund	10	1,620,091	1,689,632
Revenue Fund	10	21,125	41,444
<b>TOTAL FUNDS</b>		<u><u>1,641,216</u></u>	<u><u>1,731,076</u></u>

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

*Danny White*  
**Danny White**  
**Trustee**

Date: 29 October 2025

The notes on pages 9 to 16 form part of these financial statements.

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## JESUS COLLEGE BOAT CLUB TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

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#### 1. GENERAL INFORMATION

Jesus College Boat Club Trust is an unincorporated charity registered with the Charity Commission of England and Wales. Details of registered office and trustees is included on page 1.

The functional and presentational currency of the Trust is GBP. The financial statements are rounded to the nearest pound.

#### 2. ACCOUNTING POLICIES

##### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition - October 2019, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Jesus College Boat Club Trust meets the definition of a public benefit entity under FRS 102.

There were no significant estimates or judgements made by management in preparing these financial statements, except the valuation of investments which have been directly obtained from the unit fund.

##### 2.2 GOING CONCERN

The Trustees have reviewed the financial position of the Charity and have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

There are no material uncertainties in relation to going concern.

##### 2.3 FUND ACCOUNTING

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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## JESUS COLLEGE BOAT CLUB TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

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## 2. ACCOUNTING POLICIES (CONTINUED)

### 2.4 INCOME

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

### 2.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs. Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

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**JESUS COLLEGE BOAT CLUB TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

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**2. ACCOUNTING POLICIES (CONTINUED)****2.6 FOREIGN CURRENCIES**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

**2.7 FINANCIAL INSTRUMENTS**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.8 INVESTMENTS**

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

**2.9 DEBTORS**

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

**2.10 CASH AT BANK AND IN HAND**

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

**2.11 LIABILITIES**

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

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

JESUS COLLEGE BOAT CLUB TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

3. INCOME FROM DONATIONS AND LEGACIES

	Capital Fund 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	18,260	18,260	16,425
Legacies	10,000	10,000	-
Gift aid tax refunds	1,600	1,600	1,638
	29,860	29,860	18,063
TOTAL 2024	18,063	18,063	

4. INVESTMENT INCOME

	Revenue Fund 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest and COIF investment income	47,436	47,436	46,277
TOTAL 2024	46,277	46,277	

JESUS COLLEGE BOAT CLUB TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

5. ANALYSIS OF CHARITABLE EXPENDITURE BY ACTIVITIES

	Revenue Fund 2025 £	Total 2025 £	Total 2024 £
Purchase of equipment	37,841	37,841	-
Training costs	-	-	12,000
Bank charges	62	62	60
Bookkeeping fee	650	650	650
Independent examination fees (governance)	1,584	1,584	1,512
Repairs and related expenses	-	-	3,598
Novice coach	27,500	27,500	27,000
Foreign exchange losses	118	118	-
	67,755	67,755	44,820
TOTAL 2024	44,820	44,820	

6. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year, no expenses were reimbursed to trustees (2024: none).

7. FIXED ASSET INVESTMENTS

	Listed securities £
VALUATION	
At 6 April 2024	1,676,939
Revaluations	(99,401)
AT 5 APRIL 2025	1,577,538

JESUS COLLEGE BOAT CLUB TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

7. FIXED ASSET INVESTMENTS (CONTINUED)

All the fixed asset investments are held in the UK.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The Trust is operating an investment policy that aims to maintain a high level of diversification in the Trust's investments. To achieve this, the Trust has invested in an established unit trust that has a high degree of diversification across asset classes, sectors and geographies.

The Trust does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term growth and annual income.

The Trust has no material investment holdings in markets subject to exchange controls or trading restrictions.

8. DEBTORS

	2025 £	2024 £
Tax (gift aid) recoverable	1,600	1,638

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accruals	2,234	2,162



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**JESUS COLLEGE BOAT CLUB TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

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**10. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
<b>UNRESTRICTED FUNDS</b>					
Revenue Fund	41,444	47,436	(67,755)	-	21,125
<b>DESIGNATED FUNDS</b>					
Capital Fund	1,689,632	29,860	-	(99,401)	1,620,091
<b>TOTAL OF FUNDS</b>	<b>1,731,076</b>	<b>77,296</b>	<b>(67,755)</b>	<b>(99,401)</b>	<b>1,641,216</b>

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
<b>UNRESTRICTED FUNDS</b>					
Revenue Fund	39,987	46,277	(44,820)	-	41,444
<b>DESIGNATED FUND</b>					
Capital Fund	1,563,131	18,063	-	108,438	1,689,632
<b>TOTAL OF FUNDS</b>	<b>1,603,118</b>	<b>64,340</b>	<b>(44,820)</b>	<b>108,438</b>	<b>1,731,076</b>

The capital fund has been designated to generate sustainable investment income to fund the Charity's activities.

JESUS COLLEGE BOAT CLUB TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Capital Fund 2025 £	Revenue Fund 2025 £	Total funds 2025 £
Fixed asset investments	1,577,538	-	1,577,538
Current assets	42,553	23,359	65,912
Creditors due within one year	-	(2,234)	(2,234)
<b>TOTAL</b>	<b>1,620,091</b>	<b>21,125</b>	<b>1,641,216</b>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Capital Fund 2024 £	Revenue Fund 2024 £	Total funds 2024 £
Fixed asset investments	1,676,939	-	1,676,939
Current assets	12,693	43,606	56,299
Creditors due within one year	-	(2,162)	(2,162)
<b>TOTAL</b>	<b>1,689,632</b>	<b>41,444</b>	<b>1,731,076</b>

12. RELATED PARTY TRANSACTIONS

There were no related party transactions in the current or previous year.