

Charity Number: 701658

THE JACK PATSTON CHARITABLE TRUST

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

THE JACK PATSTON CHARITABLE TRUST

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THE JACK PATSTON CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2024

Trustees	C J U Applegate S G Knipe D Jackson
Charity registered number	701658
Principal office	Buckles Solicitors LLP Grant House 101 Bourges Boulevard Peterborough PE1 1NG
Independent Examiner	Kerry Hilliard ACA FCCA CTA Price Bailey LLP 36 Tyndall Court Commerce Road Lynchwood Peterborough PE2 6LR
Bankers	Barclays Bank PLC 1 Church Street Peterborough PE1 1XB
Solicitors	Buckles Solicitors LLP Grant House 101 Bourges Boulevard Peterborough PE1 1NG
Investment managers	Barratt & Cooke Stockbrokers 5 Opie Street Norwich Norfolk NR1 3DW
Valuers and Land Agents	Stephen Knipe & Co 1a Abbey Road Bourne Lincolnshire PE10 9EE

THE JACK PATSTON CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their report together with the financial statements for the year ended 5 April 2024. The Trustees confirm that the Trustees' report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity'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 (FRS 102) (effective 1 January 2019).

Objectives and activities

a. Policies, objectives and achievements

The trust is a grant making charity, the Trustees receive and respond to written requests for funding.

The trust's objects, as set out in the trust deed, remain unchanged. The endowment fund and the income is to be applied for such charitable purposes as the Trustees may from time to time at their discretion think fit, particularly in Leicestershire and Cambridgeshire and with particular regard to the preservation of wildlife, the environment, the advancement of religion and the preservation of rural church fabric.

The grants paid out during the year are set out in notes 4 and 5 of the financial statements.

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

b. Main achievements

During the year the Charity paid grants totalling £97,300 (2023: £95,000) to a significant number of beneficiaries, see note 5 for the schedule of grants. The beneficiaries used the grant funding for a large number of different causes, these included, and in the case of churches, were not limited to, repairs to and conservation of masonry, roofing, gutters and bell frames, and general reordering to provide for the installation of toilets and serveryes, damp eradication and a variety of urgent repairs.

Performance

a. Financial Review

The total income for the year was £122,371 compared with £113,424 for the year ended 5 April 2023.

Charitable grants during the year totalled £97,300 (2023 - £95,000) to 37 (2023 - 34) institutions.

There was a net deficit before movement on investments for the year amounting to £8,128 (2023 - £9,694).

Net losses on investments amounted to £20,036 (2023 - losses of £87,470) which included realised losses on investments of £1,924 (2023- losses of £6,661) unrealised losses on investments of £18,112 (2023 - losses of £80,809) and revaluation gains in relation to investment property of £nil (2023 - £nil).

As at 5 April 2024 Endowment funds totalled £5,447,347 (2023 - £5,440,922) and unrestricted reserves totalled £19,505 (2023 - £54,094).

THE JACK PATSTON CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

Performance (continued)

b. Reserves Policy

The funds, all of which are unrestricted, are apportioned between expendable endowment and income. Although both are expendable, the Trustees consider the balance on the income account to be a free reserve available for distribution as grants but do not, as a matter of policy, treat the expendable endowment as distributable. They regularly review the manner in which the income fund may be applied in accordance with the objectives of the charity.

c. Investments

Investments comprise freehold properties and listed investments which are considered to have a medium level of risk.

The Trustees engage a firm of valuers and land agents to advise on the property portfolio and to value the properties every 5 years. Interim valuations are performed when there are indications of a significant change in the value of the properties. The latest full valuation was carried out at 5 April 2021, the trustees do not consider the value of the property has significantly changed from the 2021 valuation. Rents receivable for the year ended 5 April 2024 totalled £61,882 (2023 - £58,653).

Listed investments are reviewed in conjunction with the stockbrokers on a regular basis. At the end of the financial year, the market value of the investment portfolio was £1,403,917 excluding uninvested cash, compared with £1,430,483 at the end of the previous year. Income from listed investments was £46,697 compared to £53,808 in the previous year.

d. Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Other than the potential effect on investment valuations, the impact of current macroeconomic events is relatively minimal. The Charity has confirmed that it has adequate cash and investment resources for at least the next 12 months following the signing of these financial statements and for this reason they continue to adopt the going concern basis in preparing the financial statements.

Structure, governance and management

a. Constitution

The Charity, The Jack Patston Charitable Trust, which is unincorporated, was established by a charitable trust deed dated 18 May 1989. Please refer to page 1 for the registered number and registered office address.

The Trustees who served during the year were:

C J U Applegate

S G Knipe

D Jackson

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE JACK PATSTON CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

Structure, governance and management

b. Methods of appointment or election of Trustees

The Trust has the statutory power of appointing new trustees.

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).

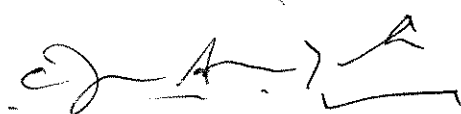
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are 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:



C J U Applegate
(Chair of trustees)

Date: 4.2.25

THE JACK PATSTON CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2024

Independent Examiner's Report to the Trustees of The Jack Patston Charitable Trust ('the Charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2024 which are set out on pages 6 to 17.

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 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 financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.

Signed:



Dated:

5/2/25

Kerry Hilliard FCA ACCA CTA

Price Bailey LLP
36 Tyndall Court
Commerce Raod
Lynchwood
Peterborough
PE2 6LR

THE JACK PATSTON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	Note	Endowment funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Incoming resources					
Investment income	2	-	122,371	122,371	113,424
Total incoming resources		-	122,371	122,371	113,424
Expenditure on:					
Raising funds	3	-	6,517	6,517	6,001
Charitable activities:	4				
Direct costs - grants		-	97,300	97,300	95,000
Support costs		-	26,682	26,682	22,117
Total expenditure		-	130,499	130,499	123,118
Net (losses)/gains on investment		(20,036)	-	(20,036)	(87,470)
Net (expenditure)/income		(20,036)	(8,128)	(28,164)	(97,164)
Transfer between funds	12	26,461	(26,461)	-	-
Net movement in funds		6,425	(34,589)	(28,164)	(97,164)
Reconciliation of funds					
Total funds brought forward		5,440,922	54,094	5,495,016	5,592,180
Net movement in funds		6,425	(34,589)	(28,164)	(97,164)
Total funds carried forward		5,447,347	19,505	5,466,852	5,495,016

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

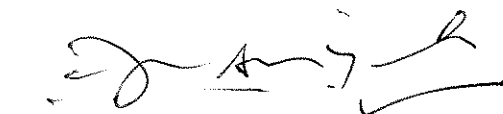
The notes on pages 8 to 17 form part of these financial statements.

THE JACK PATSTON CHARITABLE TRUST

BALANCE SHEET
AS AT 5 APRIL 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	8	1,403,917	1,430,483
Investment property	9	<u>3,999,449</u>	<u>3,972,500</u>
		5,403,366	5,402,983
Current assets			
Debtors: amounts falling due within one year	10	77,184	68,309
Cash at bank and in hand		<u>45,487</u>	<u>30,221</u>
		122,671	98,530
Creditors: amounts falling due within one year	11	<u>(59,185)</u>	<u>(6,497)</u>
Net current assets		<u>63,486</u>	<u>92,033</u>
Total net assets		<u>5,466,852</u>	<u>5,495,016</u>
Charity funds			
Endowment funds	12	5,447,347	5,440,922
Unrestricted funds	12	<u>19,505</u>	<u>54,094</u>
Total Funds		<u>5,466,852</u>	<u>5,495,016</u>

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



C.S.U. Applegate
~~SG Knipe~~

Trustee

Date: 4.3.25

The notes on page 8 to 17 form part of these financial statements.

THE JACK PATSTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 5 APRIL 2024

1 1. Accounting policies

1.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Jack Patston Charitable Trust meets the definition of a public benefit entity under the FRS 102.

See page 1 for the charity number, the registered office address and the trustees. The financial statements are presented in Sterling (£).

1.2 Going Concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Other than the potential effect on investment valuations, the impact of recent macroeconomic events is relatively minimal. The Charity has confirmed that it has adequate cash and investment resources for at least the next 12 months following the signing of these financial statements and for this reason they continue to adopt the going concern basis in preparing the financial statements.

1.3 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.

Endowment funds represent those assets which must be permanently held on trust by the Charity. The endowment funds are expendable.

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

1.4 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.

Rent receivable is recognised during the period to which it relates.

Investment income is recognised when receivable.

THE JACK PATSTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 5 APRIL 2024

1 1. Accounting policies (continued)

1.5 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 the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

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

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

1.6 Interest receivable

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

1.7 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.

1.8 Investment property

Investment property is measured at market value based on existing use. A formal valuation takes place every five years and interim valuations are performed where there are indications of a significant change in the value of the properties. No depreciation is provided. Changes in value are recognised in the Statement of Financial Activities.

THE JACK PATSTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting Policies (Continued)

1.9. 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.

1.10 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.

1.11 Creditors

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.

1.12 Financial Instruments

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

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost, using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt referred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments .

1.13 Operating leases: the Trust as lessor

Rental income from the operating leases is credited to the Statement of Financial Activities on an accruals basis over the lease term.

THE JACK PATSTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 5 APRIL 2024

2 Investment income

	Unrestricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£
Rental income	61,882	61,882	58,653
Dividends received on listed investments	46,697	46,697	53,808
Interest received	11,087	11,087	222
Wayleaves	2,705	2,705	741
	<u>122,371</u>	<u>122,371</u>	<u>113,424</u>

3 Expenditure on raising funds

	Unrestricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£
Land agents' charges - rental collection commission	4,647	4,647	4,493
Land agents' charges - surveyor fees	480	480	-
Other costs	348	348	318
Property Insurance	286	286	710
Investment management fee	756	756	480
	<u>6,517</u>	<u>6,517</u>	<u>6,001</u>

THE JACK PATSTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 5 APRIL 2024

4 Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024	Total 2024	Total 2023
	£	£	£
Direct costs - Grants (Note 5)	97,300	97,300	95,000
Support costs - Solicitors' fees	23,112	23,112	18,157
Support costs - Independent examination fees	1,074	1,074	1,200
Support costs - Accountants' fees	2,496	2,496	2,760
	<u>123,982</u>	<u>123,982</u>	<u>117,117</u>

THE JACK PATSTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 5 APRIL 2024

5 Schedule of grants

	2024 £
All Saints' Church, Tilbrook	3,000
Holy Trinity Church, Thrussington	4,000
Free Church, Market Bosworth	3,000
St Peter and St Paul Church, Market Overton	2,500
St Andrew's Church, Carlton	300
The Barn Owl Trust	2,000
Bumblebee Conservation Trust	2,000
St Michael and All Angels Church, Croft	3,000
Derbyshire, Leicestershire & Rutland Air Ambulance	2,000
Lakelands Day Care Hospice, Corby	2,000
St Mary's Church, Hardwick	2,000
St Michael and All Angels Church, Whitwell	2,000
St Peter's Church, Barrowden	3,000
St Peter and St Paul Church, Exton	2,000
St John the Evangelist Church, Donisthorpe	4,000
The Wildlife Trust for Bedfordshire, Cambridgeshire & Northamptonshire	3,000
St Philip and St James Church, Groby	2,500
Sue Ryder Hospice (Thorpe Hall)	2,000
All Saints' Church, Gazeley	3,500
All Saints' Church, Keyham	3,000
All Saints with Holy Trinity Church, Loughborough	3,500
All Saints' Church, Wittering	2,500
Churches Conservation Trust	2,000
Clipsham Yew Tree Avenue Trust	3,000
Dove Cottage Day Hospice	2,500
Ely Cathedral	3,000
Holt Island Nature Reserve, St. Ives	3,000
Leicestershire Historic Churches Trust	3,000
Newton Verdon Baptist Church	2,500
Plant Heritage	2,000
St Catherine's Church, Burbage	3,000
St Denys' Church, Stonton Wyville	2,000
St Luke's Church, Laughton	2,000
St Mary the Virgin Church, Weston-by-Welland	3,000
St Michael and All Angels Church, Whitwell	2,500
St Peter's Church, Horninghold	3,500
St Peter's Church, Stetchworth	3,500
	<hr/>
	97,300
	<hr/>

All grants paid in the current and prior year were to institutions. No support costs have been allocated to grant making activities.

THE JACK PATSTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 5 APRIL 2024

6 Independent examiner's remuneration

The independent examiner's remuneration amounts to £1,074 (2023 - £1,200). Accountancy fees amount to £2,496 (2023 - £2,760).

7 Staff costs and Trustees' remuneration and expenses

The Charity has no employees, other than the trustees, who did not receive any remuneration (2023 - £nil).

No employee received remuneration amounting to more than £60,000 (2023 - none).

Expenses of £320 (2023 - £284) were reimbursed to two trustees (2023 - two) in relation to lunch expenses.

8 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2023	1,430,483
Additions	115,552
Disposals	(124,006)
Revaluations	<u>(18,112)</u>
At 5 April 2024	<u><u>1,403,917</u></u>

The historical cost of fixed asset investments held at 5 April 2024 is £1,263,586 (2023 - £1,262,603).

THE JACK PATSTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 5 APRIL 2024

9 Investment property

Freehold
investment
property
£

Valuation

At 6 April 2023	3,972,500
Additions	26,949
	<hr/>
At 5 April 2024	3,999,449
	<hr/> <hr/>

The year end valuation of £3,999,449 (2023 - £3,972,500) comprises £3,421,949 (2023 - £3,395,000) of wholly owned properties and £577,500 (2023 - £577,500) of properties with half share.

The existing freehold investment properties were valued at market value based on existing use by Stephen Knipe & Co as at 5 April 2021. The Trustees are of the opinion that this revaluation continues to reflect the fair value of the freehold investment property.

10 Debtors: Amount falling due within one year

	2024	2023
	£	£
Trade debtors (rents)	32,596	30,003
Other debtors (held by Stock Brokers)	43,981	38,306
Prepayments	607	-
	<hr/>	<hr/>
	77,184	68,309
	<hr/> <hr/>	<hr/> <hr/>

Other debtors comprises of cash held within the listed investment portfolio.

11 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Other creditors - grants payable	52,900	-
Other creditors - Buckles and Stephen Knipe & Co	2,715	2,537
Accruals and deferred income	3,570	3,960
	<hr/>	<hr/>
	59,185	6,497
	<hr/> <hr/>	<hr/> <hr/>

THE JACK PATSTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 5 APRIL 2024

12 Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Transfer between funds £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds						
Unrestricted funds	54,094	122,371	(130,499)	(26,461)		19,505
Endowment funds						
Endowment funds	5,440,922			26,461	(20,036)	5,447,347
Total of funds	5,495,016	122,371	(130,499)	-	(20,036)	5,466,852

Statement of funds - prior year

	Balance at 6 April 2022 £	Income £	Expenditure £	Transfer between funds £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds						
Unrestricted funds	42,382	113,424	(123,118)	21,406	-	54,094
Endowment funds						
Endowment funds	5,549,798	-	-	(21,406)	(87,470)	5,440,922
Total of funds	5,592,180	113,424	(123,118)	-	(87,470)	5,495,016

THE JACK PATSTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 5 APRIL 2024

13 Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2024	Unrestricted funds 2024	Total funds 2024
	£	£	£
Fixed asset investment	1,403,917	-	1,403,917
Investment property	3,999,449	-	3,999,449
Current assets	43,981	78,690	122,671
Creditors due within one year	-	(59,185)	(59,185)
Total	5,447,347	19,505	5,466,852

Analysis of net assets - prior year

	Endowment funds 2023	Unrestricted funds 2023	Total funds 2023
	£	£	£
Fixed asset investments	1,430,483	-	1,430,483
Investment property	3,972,500	-	3,972,500
Current assets	37,939	60,591	98,530
Creditors due within one year	-	(6,497)	(6,497)
Total	5,440,922	54,094	5,495,016

14 Related party transactions

Mr Jackson, a trustee, is a partner in Buckles Solicitors. During the year Buckles Solicitors charged the trust £23,112 (2023 - £18,157).

Mr Knipe, a trustee, is a valuer and land agent at Stephen Knipe & Co. During the year Stephen Knipe & Co charged the trust £4,647 (2023 - £4,493) for rent commission and professional services). At the year end £2,429 (2023 - £2,392) was owed to Stephen Knipe & Co.

