

**THE JACK PATSTON CHARITABLE TRUST**  
**Registered Charity no. 701658**

**ANNUAL REPORT AND STATEMENT OF ACCOUNTS**  
**YEAR ENDED 5 APRIL 2025**

# THE JACK PATSTON CHARITABLE TRUST

## CONTENTS

	<b>Page</b>
Administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statement	8 - 15

**THE JACK PATSTON CHARITABLE TRUST  
ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2025**

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

# **THE JACK PATSTON CHARITABLE TRUST**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 5 APRIL 2025**

The Trustees present their report together with the financial statements for the year ended 5 April 2025.

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 note 6 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 £94,000 (2024: £97,300) to a significant number of beneficiaries, see note 6 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 serveries, damp eradication and a variety of urgent repairs.

#### **Performance**

##### **a. Financial Review**

The total income for the year was £123,709 compared with £122,371 for the year ended 5 April 2024.

Charitable grants during the year totalled £94,000 (2024 - £97,300) to 34 (2024 - 37) institutions.

There was a net deficit before movement on investments for the year amounting to £1,567 (2024 - £8,128).

Net losses on investments amounted to £78,092 (2024 - £20,036) which included realised losses on investments of £4,458 (2024 - £1,924) unrealised losses on investments of £73,634 (2024 - £18,112) and revaluation gains in relation to investment property of £nil (2024 - £nil).

As at 5 April 2025 Endowment funds totalled £5,358,391 (2024 - £5,447,347) and unrestricted reserves totalled £28,793 (2024 - £19,505).

**THE JACK PATSTON CHARITABLE TRUST  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**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 2025 totalled £61,621 (2024 - £61,882).

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 £1,330,103 excluding uninvested cash, compared with £1,403,917 at the end of the previous year. Income from listed investments was £45,846 compared to £46,697 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 2025**

**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:

**Charles John Urquhart Applegate**

Trustee

Date:

**THE JACK PATSTON CHARITABLE TRUST  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
YEAR ENDED 5 APRIL 2025**

I report to the Trustees on my examination of the financial statements of The Jack Patston Charitable Trust(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 financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity'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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 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 the accounts as 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 financial statements to be reached.

**K Hilliard ACA FCCA CTA**

Chartered Accountant

For and on behalf of Price Bailey LLP

36 Tyndall Court  
Commerce Road  
Lynchwood  
Peterborough  
PE2 6LR

Date:

**THE JACK PATSTON CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2025**

	Note	Endowment funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Incoming resources</b>					
Investment income	3	-	123,709	123,709	122,371
<b>Total incoming resources</b>		-	<b>123,709</b>	<b>123,709</b>	122,371
<b>Expenditure on:</b>					
Raising funds	4	-	8,075	8,075	6,517
<i>Charitable activities:</i>					
Direct costs - grants	5	-	94,000	94,000	97,300
Support costs	5	-	23,201	23,201	26,682
<b>Total expenditure</b>		-	<b>125,276</b>	<b>125,276</b>	130,499
Net (losses)/gains on investment		(78,092)	-	(78,092)	(20,036)
<b>Net (expenditure)/income</b>		<b>(78,092)</b>	<b>(1,567)</b>	<b>(79,659)</b>	(28,164)
Transfer between funds	12	(10,864)	10,864	-	-
<b>Net movement in funds</b>		<b>(88,956)</b>	<b>9,297</b>	<b>(79,659)</b>	(28,164)
<b>Reconciliation of funds</b>					
Total funds brought forward		5,447,347	19,505	5,466,852	5,495,016
Net movement in funds		(88,956)	9,297	(79,659)	(28,164)
<b>Total funds carried forward</b>		<b>5,358,391</b>	<b>28,802</b>	<b>5,387,193</b>	5,466,852

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 2025**

	Note	2025	2024
		£	£
<b>Fixed assets</b>			
Investments	9	1,330,103	1,403,917
Investment property	10	<u>3,999,449</u>	<u>3,999,449</u>
		5,329,552	5,403,366
<b>Current assets</b>			
Debtors	11	62,212	77,184
Cash at bank		<u>46,491</u>	<u>45,487</u>
		108,703	122,671
<b>Creditors: Amounts falling due within one year</b>	12	<u>(51,062)</u>	<u>(59,185)</u>
<b>Net current assets</b>		<b>57,641</b>	<b>63,486</b>
<b>Total assets less current liabilities</b>		<u><b>5,387,193</b></u>	<u><b>5,466,852</b></u>
<b>Charity funds</b>			
Endowment funds	13	5,358,391	5,447,347
Unrestricted funds	13	28,802	19,505
<b>Total Funds</b>		<u><b>5,387,193</b></u>	<u><b>5,466,852</b></u>

The financial statements on pages 6 to 17 were approved by the Trustees and signed on their behalf by:

**Charles John Urquhart Applegate**

Trustee

Date:

The accompanying notes form part of these financial statements.

**THE JACK PATSTON CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 5 APRIL 2025**

**1. ACCOUNTING POLICIES**

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's governing document, 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) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. 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 the revaluation of freehold properties and to include investment properties and certain financial instruments 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 Charity has adequate resources to continue in operational existence for the foreseeable future.

The Charity has confirmed that it has adequate cash and investment resources to continue operating 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 the 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 and which have not been designated for other purposes.

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

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

**1.4 Income**

Income is recognised when the Charity 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.

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

**1.5 Resources expended**

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.

**THE JACK PATSTON CHARITABLE TRUST  
NOTES TO THE ACCOUNTS (CONTINUED)  
YEAR ENDED 5 APRIL 2025**

**1. ACCOUNTING POLICIES (CONTINUED)**

**1.5 Resources expended (continued)**

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, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

**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.

**THE JACK PATSTON CHARITABLE TRUST  
NOTES TO THE ACCOUNTS (CONTINUED)  
YEAR ENDED 5 APRIL 2025**

**1. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**

**1.10 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.

**1.11 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 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 Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**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.

**Basic financial liabilities**

Basic financial liabilities, including trade and other payables, 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 receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.13 Operating leases: The Charity 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 ACCOUNTS (CONTINUED)**  
**YEAR ENDED 5 APRIL 2025**

**2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3. INVESTMENT INCOME**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Rental income	61,621	61,882
Dividends received on listed investments	45,846	46,697
Interest received	13,483	11,087
Wayleaves	2,759	2,705
	<u>123,709</u>	<u>122,371</u>

**4. EXPENDITURE ON RAISING FUNDS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Land agents' charges - rental collection commission	4,513	4,647
Land agents' charges - surveyor fees	1,667	480
Other costs	259	348
Property Insurance	898	286
Investment management fee	738	756
	<u>8,075</u>	<u>6,517</u>

**5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Direct costs - Grants (Note 6)	94,000	97,300
Support costs - Solicitors' fees	19,451	23,112
Support costs - Independent examination fees	1,125	1,074
Support costs - Accountants' fees	2,625	2,496
	<u>117,201</u>	<u>123,982</u>

**THE JACK PATSTON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**6. Schedule of grants**

	<b>2025</b>
	<b>£</b>
St. Margaret's Church, Fletton	2,000
St. John the Evangelist Church, Caldecott	3,000
St. Leonard's Church, Southoe	3,000
St. Mary's Church, Greetham	3,000
St Mary's Church, Barkby	3,000
St. Mary Catholic Church, Husbands Bosworth	3,000
All Saints' Church, Teversham	3,000
St. John the Baptist Church, Barnack	3,000
Empingham Methodist Church	2,500
All Saints' Church, Dunton Bassett	3,000
St. Peter's Church, Redmile	3,000
Quorn Baptist Church	2,500
St. Edmund's Church, Egleton	2,000
St. Denys' Church, Eaton	3,000
St. Peter's Church, Easton	3,000
St. Mary's Church, Rothley	3,000
St. Botolph's Church, Helpston	3,000
St. Peter and St. Paul's Church, Market Overton	3,000
St. Nicholas' Church, Stretton	2,000
St. Helen's Church, Plungar	2,000
St. Michael and All Angels' Church, Eastwell	3,000
All Saints' Church, Sheepy Magna	2,500
Holy Trinity Church, Hinckley	2,000
St. Mary's Church, Wymeswold	3,000
St. Peter and St. Paul's Church, Syston	3,000
St. John the Baptist Church, Whitwick	2,000
St. Peter's Church, Thornton	2,500
RSPB	2,500
Ely Cathedral	3,000
Leicestershire Historic Churches Trust	4,000
Barn Owl Trust	2,000
Peterborough Cathedral	5,000
Bumblebee Conservation Trust	2,000
Rutland Historic Churches Preservation Trust	2,500
	<hr/>
	94,000 <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 2025**

**7. INDEPENDENT EXAMINER'S REMUNERATION**

The independent examiner's remuneration amounts to £1,125 (2024 - £1,074). Accountancy fees amount to £2,625 (2024 - £2,496).

**8. STAFF COSTS AND TRUSTEES' REMUNERATION AND EXPENSES**

The Charity has no employees, other than the trustees, who did not receive any remuneration (2024 - £nil).

No employee received remuneration amounting to more than £60,000 (2024 - none).

Expenses of £230 (2024 - £320) were reimbursed to two trustees (2024 - two) in relation to lunch expenses.

**9. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 6 April 2024	1,403,917
Additions	159,901
Disposals	(160,081)
Revaluations	(73,634)
At 5 April 2025	<u>1,330,103</u>

The historical cost of fixed asset investments held at 5 April 2025 is £1,226,756 (2024 - £1,263,586).

**10. INVESTMENT PROPERTY**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 6 April 2024 and 5 April 2025	<u>3,999,449</u>

The year end valuation of £3,999,449 (2024 - £3,999,449) comprises £3,421,949 (2024 - £3,421,949) of wholly owned properties and £577,500 (2024 - £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.

**THE JACK PATSTON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**11. DEBTORS: AMOUNT FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade debtors (rents)	32,787	32,596
Other debtors (held by Stock Brokers)	28,840	43,981
Prepayments	585	607
	<u>62,212</u>	<u>77,184</u>

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

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other creditors - grants payable	39,000	52,900
Other creditors - Buckles and Stephen Knipe & Co	8,312	2,715
Accruals and deferred income	3,750	3,570
	<u>51,062</u>	<u>59,185</u>

**13. STATEMENT OF FUNDS - CURRENT YEAR**

	<b>Balance at 6 April £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Gains / Losses £</b>	<b>Balance at 5 April £</b>
Unrestricted funds	19,505	123,709	(125,276)	10,864		28,802
Endowment funds	5,447,347	-	-	(10,864)	(78,092)	5,358,391
<b>Total of funds</b>	<u>5,466,852</u>	<u>123,709</u>	<u>(125,276)</u>	<u>-</u>	<u>(78,092)</u>	<u>5,387,193</u>

**14. STATEMENT OF FUNDS - PRIOR YEAR**

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



**THE JACK PATSTON CHARITABLE TRUST  
NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2025**

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Endowment funds £	Unrestricted funds £	Total funds £
Fixed asset investment	1,330,103		1,330,103
Investment property	3,999,449		3,999,449
Current assets	28,839	79,863	108,702
Creditors due within one year	-	(51,062)	(51,062)
<b>Total</b>	<b>5,358,391</b>	<b>28,801</b>	<b>5,387,192</b>

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Endowment funds £	Unrestricted funds £	Total funds £
Fixed asset investments	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)
<b>Total</b>	<b>5,447,347</b>	<b>19,505</b>	<b>5,466,852</b>

**17. Related party transactions**

Mr Jackson, a trustee, is a partner in Buckles Solicitors. During the year Buckles Solicitors charged the trust £19,451 (2024 - £23,112).

Mr Knipe, a trustee, is a valuer and land agent at Stephen Knipe & Co. During the year Stephen Knipe & Co charged the trust £4,513 (2024 - £4,647) for rent commission and professional services. At the year end £1,350 (2024 - £2,429) was owed to Stephen Knipe & Co.