

# The Jess Thompson Trust

Scotland · Charity number SC052763

## Details

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<b>Status</b>	Not Submitted
<b>Legal form</b>	Trust (founding document is a deed of trust) (other than educational endowment)
<b>Registered</b>	2023-08-21
<b>Register</b>	<a href="#">View on the OSCR register</a>

## Contact

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**Address** 25 West High Street  
Crieff  
PH7 4AU

## Activities

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**Activities:** 'It makes grants, donations or gifts to organisations'

**Purposes:** 'the advancement of health'

**What the charity does:** the Trustees to hold the remainder of the estate after payment of legacies noted above for such charitable institutions whose function is to assist in the treatment or to act in the research associated with kidney disease, whichever will provide the greatest benefit for those suffering as the Trustees in their sole discretion think fit. Declaring that the Trustees shall have absolute discretion in regard to payment of such legacy, whether of interest or of capital and that funds be used for the treatment of kidney associated diseases, for example supplying kidney machines at home for individuals.

**Beneficiaries:** 'No specific group, or for the benefit of the community'

**Objectives:** I direct the Trustees to hold the remainder of my estate after payment of legacies noted above for such charitable institutions whose function is to assist in the treatment or to act in the research associated with kidney disease, whichever will provide the greatest benefit for those suffering as my Trustees in their sole discretion think fit. Declaring that my Trustees shall have absolute discretion in regard to payment of such legacy, whether of interest or of capital and that it is my particular wish that some must be used for the treatment of kidney associated diseases, for example supplying kidney machines at home for individuals. The receipt of any authorised official of the time being for such organisation shall be sufficient to discharge my Trustees.

## Geography

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- **Main operating location:** Perth And Kinross
- **Geographical spread:** Operations cover all or most of Scotland

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£0	£0	-	0
2024-03-31	£1,816,316	£12,000	-	0

**The Jess Thompson Trust**

Scotland - Charity number SC052763

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# Accounts

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Charity registration number SC052763 (Scotland)

**THE JESS THOMPSON TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2024**

# THE JESS THOMPSON TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**



(Appointed 21 August 2023)

**Charity number (Scotland)**

SC052763

**Auditor**

MMG Archbold Limited  
78-84 Bell Street  
Dundee  
DD1 1RQ

**Solicitors**

Irving Geddes WS, Solicitors  
25 West High Street  
CRIEFF  
PH7 4AU

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# THE JESS THOMPSON TRUST

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# THE JESS THOMPSON TRUST

## TRUSTEES' REPORT

**FOR THE PERIOD ENDED 31 MARCH 2024**

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The trustees present their annual report and financial statements for the Period ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### **Objectives and activities**

The Trust was established to provide financial support to charitable organisations engaged in assisting with the treatment or research of kidney disease, as per the donor's express wishes. Specifically, some funds must be used for the treatment of kidney-associated diseases, including the provision of kidney dialysis machines for home use.

The Trust does not undertake direct charitable activities but operates solely as a grant-making entity. The trustees will identify and distribute funds to organisations best suited to fulfilling the charity's purpose.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

As this is the Trust's first year of operation, the primary focus has been on establishing governance structures and identifying suitable recipient charities. At the time of reporting, no distributions have been made, but the trustees remain committed to disbursing the available funds expediently to appropriate organisations.

### **Financial review**

The Trust received a legacy of £1,772,028 from the estate of Jess Thompson. At 31 March 2024, the Trust held total assets of £1,816,316, which includes bank interest accrued on deposits.

- Unrestricted Reserves at year-end: £1,804,316
- Investment income: Derived solely from bank interest
- Restricted or designated funds: None

Given the nature of the Trust, there is no intention to generate additional income through fundraising or investments. The trustees intend to distribute the funds to appropriate charities in accordance with the Trust's objectives and subsequently wind up the charity.

#### *Reserves policy*

The Trust holds unrestricted reserves to fulfil its charitable purpose. Since all funds are intended for distribution as soon as practical, there is no ongoing reserves policy beyond ensuring sufficient liquidity for professional fees, outlays and grant payments.

### **Plans for future periods**

The trustees' primary objective is to identify suitable charitable organisations aligned with the Trust's purpose and to distribute funds in accordance with Jess Thompson's wishes. Once all funds have been allocated, the Trust will proceed with its planned wind-up.

### **Structure, governance and management**

The Jess Thompson Trust was established by deed of trust and operates as a charitable trust. The governance of the trust is the responsibility of the appointed trustees, who oversee its activities in accordance with the trust deed and relevant legal and regulatory requirements. The trustees have absolute discretion in distributing funds to charitable institutions supporting the treatment and research of kidney disease, in line with the wishes of the late Jess Thompson.

The trustees who served during the Period and up to the date of signature of the financial statements were:



# THE JESS THOMPSON TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE PERIOD ENDED 31 MARCH 2024**

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### *Recruitment and appointment of trustees*

Trustees are appointed by the existing trustees, in accordance with the terms of the trust deed. The appointment process includes:

- Identifying suitable candidates with relevant experience in charity governance, financial management, and healthcare-related grant-making.
- Assessing prospective trustees against the needs of the Trust, including their ability to contribute to the effective management and distribution of funds.
- A formal approval process by the existing trustees, ensuring that all appointments align with the charitable objectives of the Trust.

There are no external bodies or individuals with the authority to appoint trustees to the Trust. The trustees retain full discretion over appointments, and all new trustees are provided with an induction covering their legal responsibilities, the governance framework, and the charitable objectives of the Trust.

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



Trustee

Date: 28/5/25.....

# THE JESS THOMPSON TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE PERIOD ENDED 31 MARCH 2024*

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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 Scotland requires the trustees to prepare financial statements for each financial Period which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE JESS THOMPSON TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE JESS THOMPSON TRUST

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#### Opinion

We have audited the financial statements of The Jess Thompson Trust (the 'trust') for the Period ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the Period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# THE JESS THOMPSON TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE JESS THOMPSON TRUST

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

#### **Our Approach to Identifying and Assessing Risks of Irregularities, Including Fraud**

In identifying and assessing risks of material misstatement in the financial statements due to irregularities, including fraud, we:

- Obtained an understanding of the legal and regulatory framework applicable to the Trust and considered compliance with relevant laws and regulations, including charity law and financial reporting requirements.
- Considered the susceptibility of the financial statements to material misstatement due to fraud by evaluating management override of controls, potential bias in accounting estimates, and the risk of fraudulent transactions.
- Reviewed the control environment to assess the effectiveness of policies and procedures in preventing and detecting fraud and non-compliance.

#### **Audit Procedures Performed to Address Irregularities, Including Fraud**

Our audit procedures included:

- Reviewing minutes of trustee meetings for evidence of any concerns regarding fraud or non-compliance.
- Making direct enquiries with trustees and management regarding awareness of any actual or suspected fraud or irregularities.
- Analysing bank transactions for any unusual or unexpected activity.
- Testing journal entries and other adjustments for appropriateness, assessing whether they were indicative of management override of controls.
- Reviewing financial statement disclosures to ensure compliance with applicable laws and regulations.

Irregularities, including fraud, can involve sophisticated concealment through collusion, forgery, intentional misrepresentations, or override of controls. As a result, even an effective audit may not detect all irregularities, particularly where there is deliberate fraud.

We have designed our audit procedures to detect material misstatements in the financial statements, whether due to fraud or error. However, there is a higher inherent risk in detecting irregularities arising from fraud compared to errors, given the nature of fraudulent activities.

# THE JESS THOMPSON TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)


### TO THE TRUSTEES OF THE JESS THOMPSON TRUST

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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

  
For and on behalf of MMG Archbold Limited, Statutory Auditor  
Chartered Accountants  
78-84 Bell Street  
Dundee  
DD1 1RQ  
Date: .....

MMG Archbold Limited is eligible for appointment as auditor of the trust by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# THE JESS THOMPSON TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE PERIOD ENDED 31 MARCH 2024**

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	Notes	Unrestricted funds 2024 £
<b>Income from:</b>		
Donations and legacies	3	1,772,028
Investments	4	44,288
		<hr/>
<b>Total income</b>		1,816,316
<b>Expenditure on:</b>		
Charitable activities	5	12,000
		<hr/>
<b>Total expenditure</b>		12,000
		<hr/> <hr/>
<b>Net income and movement in funds</b>		1,804,316
<b>Reconciliation of funds:</b>		
Fund balances at 21 August 2023		-
		<hr/>
<b>Fund balances at 31 March 2024</b>		1,804,316
		<hr/> <hr/>

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

# THE JESS THOMPSON TRUST

## BALANCE SHEET

AS AT 31 MARCH 2024

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	Notes	2024 £	£
<b>Current assets</b>			
Debtors	11	635	
Cash at bank and in hand		1,815,681	
		<u>1,816,316</u>	
<b>Creditors: amounts falling due within one year</b>	12	(12,000)	
		<u>1,804,316</u>	
<b>Net current assets</b>			<u>1,804,316</u>
<b>The funds of the trust</b>			
Unrestricted funds	13		1,804,316
			<u>1,804,316</u>

The financial statements were approved by the trustees on 28/5/25

  
Trustee

# THE JESS THOMPSON TRUST

## STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2024

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	Notes	2024 £	£
<b>Cash flows from operating activities</b>			
Cash generated from operations	15		1,771,393
<b>Investing activities</b>			
Investment income received		44,288	
<b>Net cash generated from investing activities</b>			44,288
<b>Net cash generated from financing activities</b>			-
<b>Net increase in cash and cash equivalents</b>			1,815,681
Cash and cash equivalents at beginning of Period			-
<b>Cash and cash equivalents at end of Period</b>			1,815,681

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# THE JESS THOMPSON TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

The Jess Thompson Trust is a Charitable Trust constituted by a Deed of Trust.

##### 1.1 Reporting period

These financial statements cover the period from 21 August 2023 to 31 March 2024, being the first period of the charity's operations. As a result, the financial statements do not cover a full 12 months. Consequently, there are no comparative figures presented in these accounts.

##### 1.2 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.3 Going concern

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

##### 1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

##### 1.5 Income

Income is recognised when the trust 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.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE JESS THOMPSON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.6 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.7 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.

#### 1.8 Financial instruments

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

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

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

##### **Derecognition of financial liabilities**

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

# THE JESS THOMPSON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

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### 2 Critical accounting estimates and judgements

In the application of the trust'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 Income from donations and legacies

	<b>Unrestricted funds 2024 £</b>
Legacies	1,772,028

### 4 Income from investments

	<b>Unrestricted funds 2024 £</b>
Interest receivable	44,288

### 5 Expenditure on charitable activities

	<b>Total 2024 £</b>
<b>Direct costs</b>	
<b>Share of support and governance costs (see note 6)</b>	
Governance	12,000
<b>Analysis by fund</b>	
Unrestricted funds	12,000

### 6 Support costs allocated to activities

	<b>Total 2024 £</b>
Governance	12,000

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# THE JESS THOMPSON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

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**6 Support costs allocated to activities** (Continued)

	<b>2024</b>
	<b>£</b>
<b>Governance costs comprise:</b>	
Audit fees	8,400
Accountancy	3,600
	<u>12,000</u>

The Accountancy fees represent non-audit services provided by the Trust's Auditor

**7 Net movement in funds** **2024**  
**£**

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	8,400
	<u>8,400</u>

**8 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the Period.

**9 Employees**

	<b>2024</b>
	<b>Number</b>
Total	-
	<u>-</u>

The charity had no employees during the period. No remuneration or benefits were paid to any trustees or key management personnel.

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

**10 Taxation**

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

**11 Debtors**

	<b>2024</b>
	<b>£</b>
<b>Amounts falling due within one year:</b>	
Other debtors	635
	<u>635</u>

# THE JESS THOMPSON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

### 12 Creditors: amounts falling due within one year

	<b>2024</b>
	<b>£</b>
Accruals and deferred income	12,000

### 13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 21 August 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	-	1,816,316	(12,000)	1,804,316

### 14 Related party transactions

There were no disclosable related party transactions during the period.

### 15 Cash generated from operations

	<b>2024</b>
	<b>£</b>
Surplus for the Period	1,804,316
<b>Adjustments for:</b>	
Investment income recognised in statement of financial activities	(44,288)
<b>Movements in working capital:</b>	
(Increase) in debtors	(635)
Increase in creditors	12,000
<b>Cash generated from operations</b>	<b>1,771,393</b>

### 16 Analysis of changes in net funds/(debt)

The trust had no material debt during the year.