

JANES CHARITABLE FOUNDATION  
ACCOUNTS  
YEAR ENDED 5 APRIL 2025

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JANES CHARITABLE FOUNDATION  
TRUSTEES ANNUAL REPORT  
YEAR ENDED 5 APRIL 2025

The Trustees present their annual report and the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

**Objectives and activities**

The Janes Charitable Foundation was set up on 8 March 1999 following a generous gift by the late Mr Stanley Edwin Janes of a number of freehold properties in Tiverton.

The objects of the trust are to "promote the education and development of young people living within Devon by facilitating and encouraging communication with visiting and understanding people of other countries and cultures".

The trust currently owns three freehold properties, numbers 5, 6 and 7 Lodge Road, Tiverton.

These properties are rented out and the net income generated through rents is then used to distribute grants in accordance with the objects of the trust.

The trustees have had due regard to guidance published by the Charity Commission on public benefit and believe this is achieved via the charity's objectives and activities.

**Achievements and performance**

All three properties were fully occupied throughout the year. An agent was used to collect rents on the properties.

**Grant policy**

The trustees will review all grant applications and authorise grants, in accordance with the objectives of the trust.

**Financial review**

At the end of the year, the trust's accounts show total funds of £364,160 (2024 £358,652) which the trustees consider to be sufficient to meet the Trust's obligations.

**Reserves policy**

The trustees have set reserves aside in a designated fund to cover future maintenance costs of the investment properties. A general reserve should be maintained at a level equivalent to the net annual income from investment properties.

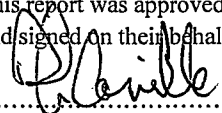
**Investment policy**

The Trust's investments are represented by the freehold properties. These have been valued by the trustees as at 5 April 2025.

**Structure, governance and management**

<b>Type of governing document</b>	Trust deed dated 8 March 1999
<b>How the charity is constituted</b>	Trust
<b>Trustee selection method</b>	Appointment by the continuing Trustees

This report was approved by the Board on ... 1/12/2025  
and signed on their behalf by:

  
.....

Mr D R Glanville - Trustee

INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE JANES CHARITABLE FOUNDATION

I report to the charity trustees on my examination of the accounts of the trust for the year ended 5 April 2024 which are set out on pages 4 to 8.

**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').

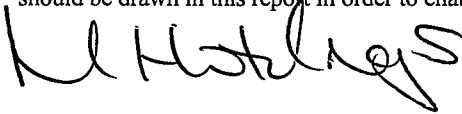
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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:

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 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.



Mrs M Hutchings  
Apsleys Chartered Accountants  
21 Bampton Street  
Tiverton  
Devon  
EX16 6AA

Date: 1/12/2025

JANES CHARITABLE FOUNDATION  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 5 APRIL 2025

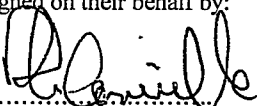
	<u>Notes</u>	<u>Unrestricted</u> <u>funds</u> £	<u>Endowment</u> <u>funds</u> £	<u>2025 Total</u> £	<u>2024 Total</u> £
Income					
Investment income					
Rents received from investment properties		24885		24885	23043
Interest received		855		855	686
Total income		<u>25740</u>	-	<u>25740</u>	<u>23729</u>
Expenditure					
Investment management costs	5	9180		9180	8698
Charitable activities	6	10500		10500	10500
Administration	7	552		552	510
Total expenditure		<u>20232</u>	-	<u>20232</u>	<u>19708</u>
Net income before transfers		5508	-	5508	4021
Transfers		-	-	-	-
Net incomes before gains on revaluation		<u>5508</u>	-	<u>5508</u>	<u>4021</u>
Gains on investment assets		-	-	-	-
Net movement in funds		<u>5508</u>	-	<u>5508</u>	<u>4021</u>
Fund balances brought forward		<u>54631</u>	<u>300000</u>	<u>358652</u>	<u>354631</u>
Fund balances carried forward		<u>60139</u>	<u>300000</u>	<u>364160</u>	<u>358652</u>

The notes on pages 7 to 9 form part of these accounts

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JANES CHARITABLE FOUNDATION  
BALANCE SHEET  
5 APRIL 2025

		<u>2025</u>		<u>2024</u>	
	<u>Notes</u>	£	£	£	£
Fixed assets					
Investment properties	2		300000	.	300000
Current assets					
Debtors	3	1011		863	
Bank		63699		58339	
		64710		59202	
Current liabilities					
Creditors	4	550		550	
Net current assets			64160		58652
Net assets			364160		358652
Represented by					
Total charity funds					
Unrestricted funds					
-Designated	8		24634		24634
-Other			39526		34018
			64160		58652
Endowment funds (expendable)	9		300000		300000
			364160		358652

The financial statements were approved and authorised for issue by the trustees on 1/12/2025  
and signed on their behalf by:

  
.....  
Mr D R Glanville - Trustee

The notes on pages 7 to 9 form part of these accounts

JANES CHARITABLE FOUNDATION  
NOTES TO THE ACCOUNTS  
YEAR ENDED 5 APRIL 2025

1. Accounting policies

a) Basis of preparation

Janes Charitable Foundation is a Charity registered in England within the United Kingdom.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Income

Rental income from investment properties is accounted for when receivable and recognised gross of any agency charges.

c) Expenditure

All expenditure is accounted for on an accruals basis and includes irrecoverable VAT where applicable.

d) Grants payable

Grants are recognised as expenditure when the commitment is entered into where such a grant is to be paid over instalments. The outstanding balance is disclosed as a liability.

e) Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

f) Debtors and creditors receivable and payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

g) Cash

Cash and cash equivalents are basic financial assets and 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.

h) Fund accounting

Funds held by the trust are either:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Endowment fund – this represents assets held permanently by the Charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income.

i) Judgements and key sources of estimation uncertainty

The following judgements have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Investment properties are revalued by the Trustees annually using open market value.

JANES CHARITABLE FOUNDATION  
NOTES TO THE ACCOUNTS  
YEAR ENDED 5 APRIL 2025

2.	Investment properties	<u>2025</u>	<u>2024</u>
		£	£
	5 Lodge Road	25546	25546
	6 Lodge Road	21546	21546
	7 Lodge Road	29328	29328
		<hr/>	<hr/>
		76420	76420
	Land at Lodge Road transferred to Janes Trust	<u>(10000)</u>	<u>(10000)</u>
		66420	66420
	Renovation work	<u>48377</u>	<u>48377</u>
	Total costs to date	114797	114797
	Revaluations to date	<u>185203</u>	<u>185203</u>
		<u>300000</u>	<u>300000</u>
	The freehold investment properties were valued by the trustees at 5 April 2025 on the basis of open market value.		
3.	Debtors	<u>2025</u>	<u>2024</u>
		£	£
	Prepayments	<u>1011</u>	<u>863</u>
4.	Creditors	<u>2025</u>	<u>2024</u>
		£	£
	Trade creditors and accruals	<u>550</u>	<u>550</u>
5.	Investment management costs	<u>2025</u>	<u>2024</u>
		£	£
	Agency fees	3227	2538
	Repairs	5046	3682
	Insurance	863	604
	Light & heat	44	7
		<u>9180</u>	<u>6831</u>
6.	Grants payable	<u>2025</u>	<u>2024</u>
		£	£
	Tiverton High School	2500	2500
	Heathcoat Primary School	1500	1500
	Castle Primary School	1500	1500
	Woodlanders Preschool	2500	2500
	Ashburton Primary School	2500	2500
		<u>10500</u>	<u>10500</u>
7.	Administration	<u>2025</u>	<u>2024</u>
		£	£
	Independent examiner's fees for accounts and examination	<u>552</u>	<u>510</u>

JANES CHARITABLE FOUNDATION  
NOTES TO THE ACCOUNTS  
YEAR ENDED 5 APRIL 2025

## 8. Designated funds

	<u>At 6.4.24</u>	<u>Designated</u>	<u>Utilised</u>	<u>At 5.4.25</u>
	£	£	£	£
Property maintenance	4500	-	-	4500
Cyclical maintenance	20134	-	-	20134
	<u>24634</u>	<u>-</u>	<u>-</u>	<u>24634</u>

## 9. Expendable endowment fund

	<u>At 6.4.24</u>	<u>Added</u>	<u>Revaluation</u>	<u>At 5.4.25</u>
	£		£	£
The S E Janes fund	300000	-	-	300000

The S E Janes fund comprises freehold investment properties donated in the year ended 5 April 1999. Income from the properties can be applied for general use.

## 10. Funds

Fund balances are represented as follows –

	<u>Investments</u>	<u>Net current</u> <u>assets</u>	<u>Total</u>
	£	£	£
Expendable endowment fund	300000		300000
Unrestricted funds		64160	64160
	<u>300000</u>	<u>64160</u>	<u>364160</u>

## 12. Trustees remuneration and expenses

	<u>2025</u>	<u>2024</u>
	£	£
Remuneration	NIL	NIL
Expenses	<u>NIL</u>	<u>NIL</u>

## 11. Related party transactions

No related party transactions in year.