

**Report of the Trustees and**

**Financial Statements**

**for the Year Ended 26 December 2020**

**John Thomas Kennedy Charitable Foundation**

**John Thomas Kennedy Charitable  
Foundation**

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for the Year Ended 26 December 2020**

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**John Thomas Kennedy Charitable  
Foundation**

**Legal and Administrative Information  
for the Year Ended 26 December 2020**

**TRUSTEES:**

Mr J T Kennedy  
Mr S P Kennedy  
Ms N M Kennedy  
Ms C A Kearney

**CHARITY REGISTERED NUMBER:**

1082421

**PRINCIPAL OFFICE:**

Reedham House  
31 King Street West  
Manchester  
M3 2PJ

**REPORTING ACCOUNTANTS:**

Freedman Frankl & Taylor  
Chartered Accountants  
Reedham House  
31 King Street West  
Manchester  
M3 2PJ

**BANKERS:**

Allied Irish Bank  
P. O. Box 73306  
London  
W5 9PB

**John Thomas Kennedy Charitable  
Foundation**

**Report of the Trustees**

**for the Year Ended 26 December 2020**

The trustees have pleasure in presenting their report and financial statements for the year ended 26 December 2020.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

**The Trustees**

The Trustees who served the charity during the year were as follows:

Mr J T Kennedy  
Mr S P Kennedy  
Ms N M Kennedy  
Ms C A Kearney

There is no chief executive officer nor any staff employed in the charity. The day to day affairs are undertaken by Mr S P Kennedy on behalf of the trustees.

All major decisions are taken collectively by the Trustees.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is constituted by the Trust Deed dated 27 June 2000 and registered with the Charity Commissions under charity number: 1082421. The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. The Trustees have the power to appoint further trustees by a simple majority voting system.

**RISK REVIEW**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate any exposure to major risks.

**OBJECTIVES AND ACTIVITIES**

The principal object of the charity is general charitable purposes. The charity is to apply the income and all such part or parts of the capital at such time or times and in such manner to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their discretion think fit.

**GRANT MAKING POLICY**

The intention is to utilise the income from the funds to make grants and donations to various charitable causes known to the Trustees or in respect of which the Trustees may receive specific applications. In certain cases, capital sums may be distributed as well.

**ACHIEVEMENTS AND PERFORMANCE**

In accordance with the Trust Deed, the Trustees have the power to invest in stocks, shares, investments and properties in the UK as they see fit. The Trustees believe that the performance of investment during the year has been satisfactory and has allowed us to meet our charitable objectives.

The Trustees believe that the performance of investments during the year has been satisfactory and has allowed them to meet their charitable objectives.

The charity has not done any fund-raising activities during the year, although this may be contemplated in the future.

Funds were distributed during the year ended 26 December 2020 for the benefit of a number of individual charities.

The Trustees have absolute discretion in determining the selection of investments for the Trust.

**Yearfast Building Ltd**

The charity's wholly-owned trading subsidiary carries out non-charitable trading activities for the charity. Its trading activity being that of commercial property letting. During the year, the company made a donation of £Nil to the charity.

**John Thomas Kennedy Charitable  
Foundation**

**Report of the Trustees  
(continued)**

**for the Year Ended 26 December 2020**

**FINANCIAL REVIEW**

The annexed financial statements show the state of the finances of the charity at 26 December 2020 which the Trustees consider to be satisfactory.

**RESERVES POLICY**

It is the policy of the charity that the Trustees may at their discretion, for the period of 21 years from the date of the Trust deed, instead of applying the income of the Trust Fund in any year, accumulate all or any part of such income at compound interest by investing the same, and the resulting income, in any of the authorised investments and hold the same as an accretion to and as part of the capital of the Trust Fund, without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Trust Fund arising in the then current year.

Approved by the Trustees and signed on their behalf

.....

Mr S P Kennedy – Trustee

Dated: .....

**To the Trustees of  
John Thomas Kennedy Charitable  
Foundation**

**for the Year Ended 26 December 2020**

I report on the financial statements of the charity for the year ended 26 December 2020 which are set out on pages 5 to 9.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act
- follow the procedures laid down in the general Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Adam Caplan BSc ACA  
Freedman Frankl & Taylor  
Chartered Accountants  
Reedham House  
31 King Street West  
Manchester  
M3 2PJ

Dated: .....

**John Thomas Kennedy Charitable  
Foundation**

**Statement of Financial Activities  
for the Year Ended 26 December 2020**

		2020	2019
	Notes	Unrestricted Funds £	Unrestricted Funds £
<b>INCOMING RESOURCES</b>	2		
<b>Incoming resources from generated funds</b>			
Voluntary income		30,000	43,508
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>Total incoming resources</b>		43,508	43,508
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>RESOURCES EXPENDED</b>	3		
<b>Charitable activities</b>		22,800	59,050
<b>Governance costs</b>		4,977	5,230
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>Total resources expended</b>		27,777	64,280
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>NET INCOMING RESOURCES</b>		2,223	(20,772)
<b>Unrealised gains/ (losses) on investments</b>		-	-
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>NET MOVEMENT IN FUNDS</b>		2,223	(20,772)
Fund balances at 27 December 2019		1,298,130	1,318,902
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>FUND BALANCES at 26 December 2020</b>		1,300,353	1,298,130
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>

All amounts derived from continuing activities.

All gains and losses recognised in the year are included in the statement of financial activities.

**John Thomas Kennedy Charitable  
Foundation**

**Balance Sheet  
As at 26 December 2020**

		2020	2019
	Notes	Unrestricted Funds £	Unrestricted Funds £
<b>FIXED ASSETS</b>			
Investments	5	1,452,660	1,452,660
<b>CURRENT ASSETS</b>			
Cash at bank		16,333	10,390
		-----	-----
		16,333	10,390
<b>CREDITORS</b>			
Amounts falling due within one year	6	(168,640)	(164,920)
		-----	-----
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(152,307)	(154,530)
		-----	-----
<b>NET ASSETS</b>		1,300,353	1,298,130
		-----	-----
<b>FUNDS OF THE CHARITY</b>			
Unrestricted funds	7	1,300,353	1,298,130
		-----	-----
<b>TOTAL FUNDS</b>		1,300,353	1,298,130
		=====	=====

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

..... Mr S P Kennedy - Trustee

**John Thomas Kennedy Charitable  
Foundation**  
**Notes forming part of the Financial Statements**  
**for the Year Ended 26 December 2020**

**1. Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the provisions of Section 1A “Small Entities” of Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”, the Charities Act 2011 and the requirements of the Charities Statement of Recommended Practice (SORP FRS 102).

**a. Consolidated financial statements**

The charity has taken advantage of exemptions afforded by paragraph 24 of SORP (FRS 102) not to produce consolidated financial statements because the gross income, after consolidation adjustments, of the group in the accounting year is no more than the threshold for a small charity.

**b. Incoming resources**

Donations receivable for the general purposes of the charity are included as unrestricted funds. These are included in the Statement of Financial Activities when the charity becomes entitled to the resource.

**c. Resources expended and basis of allocation of costs**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Charitable activities relate to grants paid in the year by the Trustees in line with the Trust Deed.

Governance costs comprise costs for the running of the charity.

The charity is not registered for Value Added Tax and accordingly expenditure is shown gross of irrecoverable Value Added Tax.

**d. Valuation of investments**

All investments are valued at their market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

**e. Investment income**

Income from investments is accounted for on a receipt basis.

**f. Taxation**

The charity is exempt from tax on its charitable activities.

**g. Fund accounting**

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

**2. Analysis of incoming resources**

	2020	2019
	£	£
Voluntary income		
Donations	30,000	43,508
	_____	_____

**John Thomas Kennedy Charitable  
Foundation**  
Notes forming part of the Financial Statements  
for the Year Ended 26 December 2020

**3. Analysis of resources expended**

	2020	2019
	£	£
Charitable activities		
Donations		
Medical/health/sickness	6,000	12,500
Accommodation and housing	14,500	14,500
Education	-	6,000
Religious activities	2,000	21,000
General charitable purposes	-	2,400
Donations under £1,000	300	2,650
	22,800	59,050
	22,800	59,050
Governance costs		
Legal and professional fees	2,400	2,400
Independent examiner's fees	2,520	2,760
Bank charges	57	70
	4,977	5,230
	4,977	5,230

**4. Trustees' remuneration and benefits**

There were no trustees' expenses and no trustees' salaries for the year ended 26 December 2020 nor for the year ended 26 December 2019.

**5. Investments**

	2020
	£
<b>MARKET VALUE</b>	
At 27 December 2019	1,452,660
	1,452,660
At 26 December 2020	1,452,660
	1,452,660
<b>NET BOOK VALUE</b>	
At 26 December 2020	1,452,660
	1,452,660
At 26 December 2019	1,452,660
	1,452,660

**John Thomas Kennedy Charitable  
Foundation**  
Notes forming part of the Financial Statements  
for the Year Ended 26 December 2020

**5. Investment cont...**

The charity's investment at the balance sheet date in the share capital of the following company:

**Yearfast Building Ltd**

Nature of business: Commercial property letting

Class of shares: %  
Ordinary holding  
100.00

	2020	2019
	£	£
Aggregate capital and reserves	1,965,239	1,963,239
(Loss)/Profit for the year	5,367	5,367
	<u>                    </u>	<u>                    </u>

**6. Creditors: amounts falling due within one year**

	2020	2019
	£	£
Yearfast Building Ltd	115,000	115,000
Other creditors	46,200	46,200
Accruals	7,440	3,720
	<u>                    </u>	<u>                    </u>
	168,640	164,920
	<u>                    </u>	<u>                    </u>

**8. Movement in funds**

	At 27.12.19	Net movement in funds	At 26.12.20
	£	£	£
Unrestricted funds – general funds	1,298,130	2,223	1,300,353
	<u>                    </u>	<u>                    </u>	<u>                    </u>
	1,298,130	2,223	1,300,353
	<u>                    </u>	<u>                    </u>	<u>                    </u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds – general funds	-	2,223	-	2,223
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
	-	2,223	-	2,223
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

**FOR TRUSTEES INFORMATION ONLY**

**John Thomas Kennedy Charitable Foundation  
for the Year Ended 26 December 2020**

**Donations**

	£	£
<b>Medical/health/sickness</b>		
ADF International	5,000	
ICAP	1,000	
	—————	6,000
<b>Accommodation and Housing</b>		
The Sanctuary	5,000	
ARISE	5,000	
Francis House Charitable Trust	2,500	
Variety Club Children's Charity	1,000	
Irish Community Care	1,000	
	—————	14,500
<b>Religious activities</b>		
Society of African Missions	1,000	
The Good Counsel Network	1,000	
	—————	2,000
<b>Donations under £1,000</b>		
The Essex Search & Rescue	300	
	—————	300
		—————
		22,800
		—————