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Registered Charity Number: 1088977

THE JK FOUNDATION

REPORT AND FINANCIAL STATEMENTS

For the year ended 5 April 2026

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THE JK FOUNDATION

REFERENCE AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 5 APRIL 2026

The JK Foundation was established under a Trust Deed dated 28 August 2001, which determined the objects and powers. The JK Foundation is registered with the Charity Commission for England and Wales as Charity Number 1088977.

TRUSTEES

Joanna Kate King
Rachel Mary Wardall
William Lawrence Greenwell Swan

PRINCIPAL OFFICE

The JK Foundation
c/o RFT Management Services Limited
14 Buckingham Street
London
WC2N 6DF

INDEPENDENT EXAMINER

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

SOLICITORS

Currey & Co LLP
33 Queen Anne Street
London
W1G 9HY

REGISTERED CHARITY NUMBER

1088977

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TRUSTEES ANNUAL REPORT FOR YEAR ENDED 5 APRIL 2026

The Trustees present their report together with the financial statements of the charity for the year ended 5 April 2026. The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011, as amended, and the reviewed Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2015).

Reference and administrative information set out on page 1 forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees who held office throughout the year are shown on page 1.

The Trust Deed stipulates that there shall not be less than three Trustees. New Trustees, when required, are selected by the serving Trustees and are appointed by a Resolution of existing Trustees. Trustees are informed of the history of the Charity and acquainted with the activities of the Charity.

No Trustee receives a fee for the service they provide to the charity, all time spent is donated free of charge.

RFT Management Services Limited provides the charity with charity administration and financial reporting services.

OBJECTS AND ACTIVITIES

The Charity's objects are the support of such institutions and purposes which are charitable according to the law of England and Wales, in such manner and such proportions as the Trustees shall from time to time at their discretion decide.

The Trustees have been granted wide powers to act in furtherance of the charity's objects.

GRANT MAKING POLICY

The Trustees consider applications and approve grants, usually annually. Although some grants may be made to the same charities each year none are promised or guaranteed.

The Trustees have considered the Charity Commission's guidance on public benefit including the guidance "public benefit: running a charity" when formulating the grant making policy. In particular, the Trustees consider how grants can be made to ensure maximum benefit flows through to the intended ultimate beneficiaries.

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TRUSTEES ANNUAL REPORT FOR YEAR ENDED 5 APRIL 2026 (CONT'D)

ACHIEVEMENTS AND PERFORMANCE

During the year, the Trustees made donations totalling £50,000 (2025 – £45,000) to other charitable organisations as detailed in notes 5 and 6.

The Trustees look forward to being able to continue their charitable work in the coming years in accordance with the grant making policy.

FINANCIAL REVIEW

The Charity's principal source of income is from its investments, which amounted to £51,238 (2025 - £52,624). During the year the Trustees spent £54,963 (2025 - £49,753) on charitable activities and support and governance costs of the Charity.

INVESTMENT POLICY

The Trustees have agreed an investment policy for the Charity's investment portfolio. To meet the investment objectives, the Charity's investments are managed across a range of asset classes, maintaining diversification, to produce an appropriate balance between risk and return. The Trustees continue to monitor the performance of the portfolio with regular investment reports and meetings.

FUTURE PLANS

The Trustees do not envisage any material changes to the operation of the Charity.

RESERVES POLICY

The capital is an expendable endowment and at this time the Trustees do not consider a specific Reserve Policy necessary. At the Balance Sheet date the free reserves of the charity, amounted to £15,976.

RISK MANAGEMENT

The Trustees are satisfied that systems are in place to mitigate the risks to which the Charity is exposed. The principal risk faced by the Charity is an investment risk. This risk could be the reduction in the capital value of the investments and the income derived from the investments, required by the Trustees in meeting their charitable objectives. This risk has been addressed by the appointment of professional advisors to monitor investment performance and to decide on acquisitions and disposals.

KEY MANAGEMENT PERSONNEL

The Trustees are considered to be the Key Management Personnel of the charity. The Trustees are not remunerated for their services and there are no paid staff employed by the Trust.

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TRUSTEES ANNUAL REPORT FOR YEAR ENDED 5 APRIL 2026 (CONT'D)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

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 and 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 for that period.

In preparing those 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 judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure the financial statements comply with the Charities Act 2011, the Charities SORP and the provisions of the trust deeds. They are also 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 the Trustees and signed on their behalf by:

Joanna King

J K KING
Trustee

Date 27/7/26

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE J K FOUNDATION FOR THE YEAR ENDED 5 APRIL 2026

I report to the trustees on my examination of the accounts of the J K Foundation for the year ended 5 April 2026.

Responsibilities and basis of report

As the charity trustees of the Foundation 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 Foundation's accounts carried out under section 145 of the 2011 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 Foundation 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.

Martin Howard

Martin Howard
For and on behalf of Hazlewoods LLP, Statutory Auditor
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

Date: 6/8/2026

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STATEMENT OF FINANCIAL ACTIVITES FOR THE YEAR ENDED 5 APRIL 2026

	NOTE	Expendable Endowment £	Income £	Total 2026 £	Total 2025 £
INCOME					
Investment Income	3	-	51,238	51,238	52,624
TOTAL INCOME		-	51,238	51,238	52,624
EXPENDITURE					
Cost of Generating Funds	4	6,475	-	6,475	7,544
Charitable activities	5, 7	4,903	50,060	54,963	49,753
TOTAL EXPENDITURE		11,378	50,060	61,438	57,297
NET INCOME/(EXPENDITURE)		(11,378)	1,178	(10,200)	(4,673)
Gains/(losses) on investment assets					
Realised	8	5,094	-	5,094	(320)
Unrealised	8	197,810	-	197,810	14,452
NET MOVEMENT IN FUNDS		191,526	1,178	192,704	9,459
RECONCILIATION OF FUNDS					
Total funds brought forward		1,464,653	14,798	1,479,451	1,469,992
TOTAL FUNDS CARRIED FORWARD		**1,656,179**	**15,976**	**1,672,155**	**1,479,451**

CONTINUING OPERATIONS: all of the charity's activities relate to continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES: the charity has no recognised gains and losses other than those shown in the Statement of Financial Activities.

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BALANCE SHEET AS AT 5 APRIL 2026

	NOTE	2026	2025
		£	£
FIXED ASSETS			
Investments	8	1,659,935	1,468,306
CURRENT ASSETS			
Cash at Bank	11	12,666	11,023
Debtors	9	3,310	3,714
		15,976	14,737
LIABILITIES			
Creditors: amount falling due within one year	10	(3,756)	(3,592)
NET CURRENT ASSETS		12,220	11,145
TOTAL ASSETS LESS LIABILITIES		1,672,155	1,479,451
Representing:			
UNRESTRICTED FUNDS			
Expendable Endowment		1,656,179	1,464,653
Income		15,976	14,798
		1,672,155	1,479,451

Approved by the Trustees and signed on their behalf by:

J K KING
Trustee

Date 27/7/26

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2026

1. ACCOUNTING POLICIES

(a) Basis of Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and a registered charity and therefore has also prepared its financial statements in accordance with 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 (The FRS 102 Charities SORP), and Charities Act 2011. The financial statements are prepared in sterling, which is the functional currency of the Charity and rounded to the nearest pound.

(b) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the Trustees' annual report for more information).

(c) Fund Structure

Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

The Expendable Endowment Fund represents those assets/capital which are held for the longer term for the Charity, in accordance with the terms of the Trust Deed. The Expendable Endowment Fund can be used in accordance with the objects of the Charity and is included in the Unrestricted Funds. Any capital gains or losses arising on the investments held in the Expendable Endowment Fund form part of that fund. To the extent that grants paid exceed the amount available from income funds, transfers are made from the Expendable Endowment. Income arising on the Expendable Endowment Fund can be used in the Unrestricted Income Fund.

(d) Income

All income is recognised in the Statement of Financial Activities (SOFA) when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made such income is grossed up for the tax recoverable. The following accounting policies are applied to different categories of income:

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2026 (CONT'D)

1. ACCOUNTING POLICIES (CONT'D)

(e) Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. The following accounting policies are applied to the different categories of expenditure:

Costs of generating funds
The costs of generating funds consist of investment management fees and related costs.

Charitable Activities
Costs of charitable activities includes grants made and support and governance costs. Donations payable are recognised when they are approved by the trustees and the recipient of the grant has been informed of the amount paid.

Support & Governance Costs
Support and Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examiner's fees, professional fees, and support costs.

(f) Fixed Asset Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses on revaluation and disposals throughout the year.

(g) Realised and Unrealised Gains and Losses

All gains and losses are taken to the SOFA as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

(h) Critical accounting estimates and areas of judgement

In preparing financial statements, it is necessary to make certain adjustments, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(i) Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2026 (CONT'D)

1. ACCOUNTING POLICIES (CONT'D)

(j) Financial Instruments

The Charity's financial instruments all qualify as basic in accordance with Section 11 Basic Financial Instruments of FRS 102. 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.

2. INFORMATION REGARDING TRUSTEES AND EMPLOYEES

In the financial year ended 5 April 2026, none of the Trustees received any remuneration or had expenses reimbursed by the Charity (2025 – £Nil). The Charity has no employees.

There were no related party transactions in the year (2025: None).

The trustees are considered to comprise the Charity's key management.

3. INVESTMENT INCOME

	2026	2025
	£	£
Income from Investments	48,548	50,942
Interest on cash deposits	2,690	1,682
	51,238	**52,624**

4. COST OF GENERATING FUNDS

	2026	2025
	£	£
Investment Management Fees (after fee adjustment/rebates)	5,684	5,246
Custody & Administration Fees	791	2,298
	6,475	**7,544**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2026 (CONT'D)

5. CHARITABLE ACTIVITIES

	2026
	£
Aspire Oxfordshire	5,000
Felixstowe Youth Development Group	5,000
Kidspace	5,000
London Library	5,000
NewLife The Charity for Disabled Children	5,000
Royal Humane Society	5,000
Sandpiper Trust	5,000
Social Square	5,000
SOFA Project	5,000
Thrive North Ox	5,000
	50,000
Support and governance costs (see note 7)	4,963
	54,963

6. ANALYSIS OF DONATIONS MADE

	2026 No.	2025 No.	2026 £	2025 £
The advancement of health or the saving of lives	3	3	15,000	9,000
The advancement of education	1	2	5,000	13,000
The prevention or relief of poverty	3	2	15,000	13,000
The advancement of the arts, culture, heritage or science	1	-	5,000	-
The advancement of environmental protection or improvement	-	2	-	10,000
The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	2	-	10,000	-
	10	**9**	**50,000**	**45,000**

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7. SUPPORT AND GOVERNANCE COSTS

	Expendable Endowment £	Income £	2026 Total £	2025 Total £
Independent Examiner's Fee				
- current year	1,200	-	1,200	1,200
- prior year (over) accrual	-	-	-	-
Legal and Professional Fees	3,703	-	3,703	3,493
Bank Charges	-	60	60	60
To Charitable activities	(4,903)	(60)	(4,963)	(4,753)
	-	-	-	-

8. FIXED ASSET INVESTMENTS

	2026 £	2025 £
Market value brought forward	1,394,445	1,462,733
Acquisitions at cost	-	-
Less: disposal proceeds	(13,971)	(82,420)
	1,380,474	**1,380,313**
Realised Gains/ (Losses) on disposals	5,094	(320)
Net gains on revaluation	197,810	14,452
	1,583,378	**1,394,445**
Cash for Investment	76,557	35,062
Unsettled trade	-	38,799
Market value at 5 April	**1,659,935**	**1,468,306**
Historical cost at 5 April	***1,094,058***	***1,097,293***
Analysis of investments:-		
Equities	981,798	806,587
Alternative Investments	129,620	114,892
Bonds	471,960	472,966
Cash available for reinvestment	76,557	73,861
Market value at 5 April	**1,659,935**	**1,468,306**

9. DEBTORS

	Income £	2026 £	2025 £
Income Due	3,310	3,310	3,714

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2026 (CONT'D)

10. CREDITORS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Accruals	3,756	3,592
	3,756	**3,592**

11. ANALYSIS OF CHARITABLE FUNDS

	Expendable Endowment	Income	2026 Total	2025 Total
	£	£	£	£
Investments	1,659,935	-	1,659,935	1,468,306
Cash at bank	-	12,666	12,666	11,023
Debtors	-	3,310	3,310	3,714
Creditors	(3,756)	-	(3,756)	(3,592)
	1,656,179	**15,976**	**1,672,155**	**1,479,451**