THE JVENN FOUNDATION
(Registered Charity number: 1160632)

Charitable Incorporated Organisation

Trustees Report and Financial Statements
For the Year Ended 28 February 2026

THE JVENN FOUNDATION
(Registered Charity number: 1160632)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2026

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THE JVENN FOUNDATION
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TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2026

The Trustees have pleasure in presenting their report together with the financial statements of the Charity for the year ended 28 February 2026.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name:	**The JVenn Foundation**
Charity Registration Number:	1160632
Registered Office	Meadows Ryan LLP 56 Church Street Weybridge, Surrey KT13 8DP

Trustees
The trustees who served the charity during the period were as follows:

John Cliff (Chair)
Kirstine Baird
Gary Parkinson
Evie Reffold (resigned 1st December 2025)

Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling, Kent ME19 4TA
Independent Examiner	Susan Rooke 2 Ringmore Drive Guildford, Surrey GU4 7DQ

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STRUCTURE, GOVERNANCE AND MANAGEMENT

The JVenn Foundation is a Charitable Incorporated Organisation (CIO). The Charity Commission registered the CIO on 25th February 2015 (under charity number 1160632). The Foundation's governing document is the Constitution, which establishes the objects and powers of the charity and was signed by the trustees on 23rd February 2015 and amended on 1st November 2016.

The trustees of the Foundation are individuals who undertake to act in good faith to further the purposes of the CIO. The affairs of the Foundation are managed by the Charity. Trustees are listed on page 3.

In accordance with the Foundation's constitution, there must be at least three and not more than eight trustees. The trustees may appoint new trustees at any time providing, new trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

New trustees are advised of their legal responsibilities, provided with details of opportunities and areas where they may become involved with and given copies of all the Foundation's relevant policies and documents. Trustees are encouraged to attend training courses whenever possible.

The day-to-day management of the Foundation's affairs are carried out by the trustees.

The trustees annually conduct a review of the major risks to which the charity is exposed. A risk register has been established and is updated periodically.

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OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Foundation are to advance the education of students living or studying in the Hull area in such ways as the trustees think fit, including by:

- Awarding to such persons who are disadvantaged by reason of financial hardship, disability or social circumstances, scholarships, maintenance allowances or grants tenable at any university, college or institution of higher or further education;
- Funding extra-curricular projects involving science, mathematics, technology, humanities, literature, arts or career development programmes in co-operation with schools and sixth form colleges;
- Arranging and funding projects to generate interest in literature and writing.

These objectives form part of the Foundation's constitution.

Significant activities

53 applications were received through local colleges and Social Services and the trustees interviewed a short-list of ten applicants. The Foundation granted five new bursaries of £6,000 each per annum, payable whilst the students continue with their studies.

For a third year we passed a number of applications on to two other organisations: The Ann Watson Trust and Help for Health who awarded more bursaries and we thank them for increasing the funding available for the areas disadvantaged students.

The successful JVenn students are encouraged to support the Foundation by writing blogs and promoting the availability of the bursaries.

The Foundation supported seventeen students granted bursaries in previous years. The bursaries for four students ceased during the year all of whom graduated. We learnt sadly that one of our bursary students had died the previous year during a work experience year. Antonio Gato was a highly gifted young man who was always supportive of the Foundation. He is a great loss to society.

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ACHIEVEMENTS AND PERFORMANCE

We are grateful to Wilberforce and Wyke Sixth Form Colleges and Hull's Social Services for promoting the bursaries we offer and for helping students make the best of their applications. The students, all from disadvantaged backgrounds, to whom we awarded bursaries are studying English, Law, Psychology, Medicine and Biomedical Engineering.

During the year we supported the Smallpeice Trust in providing STEM days.

In September we arranged a well-attended social event in the centre of Hull for new students and for the teaching staff and other supporters who have helped us over the years.

During the year the Foundation received donations of £102,500 (including Gift Aid of £2,500) and paid out bursaries of £100,000 to twenty-two students.

The work of the Foundation could not continue without the support of the Trustees, Umber Creative – who manage our IT – and the staff at colleges and schools in the Hull area, particularly Wyke and Wilberforce and Hull Social Services. We are grateful to them all.

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PUBLIC BENEFIT

Having regard to the activities and achievements of the Foundation during the year as reported above, the trustees are of the opinion that it has fulfilled its charitable purposes of providing bursaries and grants to advance the education of students living or studying in the Hull area and funding extra-curricular projects.

PUBLIC BENEFIT CONFIRMATION

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 with regard to public benefit guidance published by the Charity Commission.

FINANCIAL REVIEW

The annual accounts have been prepared on an accruals basis.

A funding commitment is in place, which would allow the Foundation to provide at least four bursaries each year to 2030. This assumes the current tax arrangements for charitable organisations and donations continue in line with the commitment of the donors.

The total income received in the year was £124,787 (2025: £146,430) of which £102,500 from donations and Gift Aid (2025: £125,659) and £22,287 was investment income and interest (2025: £20,771). Investment gains were £12,409 (2025: £6,658) meaning there were accumulated unrealised gains of £35,419 (2025: £23,010). Total expenditure amounted to £106,157 (2025: £103,155) of which £105,531 was direct charitable expenditure (2025: £102,690).

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TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2026

PRINCIPAL FUNDING SOURCES

The Foundation's principal source of funding continues to be donations provided by John Cliff and his family.

INVESTMENT POLICY

Monetary assets are held in CAF Bank current and investment accounts. We hold fixed term deposits with five different banks that are listed in the Balance Sheet.

RESERVES POLICY

The trustees have a reserve policy of maintaining unrestricted funds sufficient to cover all bursaries committed to, on the basis that all students remain on their educational courses.

At the end of the year, the charity's unrestricted funds stood at £749,854 (2025:£718,815) against future commitments of £289,000 (2025:£164,000) to students currently in receipt of bursaries.

The Trustees will continue to monitor existing activities and expenditure to ensure there is sufficient funding to maintain operations at an acceptable level.

PLANS FOR THE FUTURE

Besides our principal activity of providing university bursaries we are continuing our support of the Smallpeice Trust which provides STEM days for schools in the area.

We are also maintaining our association with The Ann Watson Trust and Help for Health who support students studying health related subjects. We share with them applications received through our online system.

We have also established a relationship with the Northern Academy of Performing Arts which we hope will develop fruitfully.

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TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2026

RESPONSIBILITIES OF THE TRUSTEES

The Trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and, to enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees 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.

This report has been prepared in accordance with the Charities Act 2011 Part VIII and The Charities (Accounts and Reports) Regulation 2008.

The Trustees declare that they have approved the trustee's report above.

For and on behalf of the Trustees:

J. Cliff 27th October 2026

John Cliff
Chair

THE JVENN FOUNDATION
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Independent Examiner's Report
Year Ended 28 February 2026

Report to the Trustees of The JVenn Foundation

I report on the accounts of The JVenn Foundation for the year ended 28th February 2026, which are set out on pages 12 to 15.

Respective responsibilities of the Trustees and the Independent Examiner

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

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act,
- follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act and
- state whether particular matters have come to my attention.

Basis of the 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees of any such matters. The procedures undertaken do not provide all the evidence that would be required for an audit so there is no opinion as to whether the accounts provide a true and fair view. The report is limited to those matters set out in the statement below.

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Independent Examiner's Report
Year Ended 28 February 2026

Independent Examiner's Report

In 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
   - prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S. E. Rooke

Susan Rooke
2 Ringmore Drive
Guildford, Surrey
GU4 7DQ

27 October 2026

THE JVENN FOUNDATION
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Statement of Financial Activity
Year Ended 28 February 2026

	Notes	Unrestricted Fund 2026 £	Unrestricted Fund 2025 £
Income			
Donations	2	102,500	125,659
Investment Income	3	20,188	19,244
Interest		2,099	1,527
Total Income		**124,787**	**146,430**
Expenditure			
Direct Charitable Expenditure	4	105,531	102,690
Support Expenditure	5	626	465
Total Expenditure		**106,157**	**103,155**
Net Income (before net investment gains / (losses)		**18,630**	**43,275**
Net investment gains / (losses)	7	**12,409**	**6,658**
Funds at Start of Year		**718,815**	**668,883**
Funds at End of Year		**749,854**	**718,815**

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Balance Sheet
At 28 February 2026

	2026 £	2025 £
Fixed Assets		
Investments		
Fixed Term Bonds		
Cambridge & Counties Bank	108,473	103,702
Castle Community Bank	75,000	-
LHV Bank	40,000	-
Hampshire Trust Bank	109,436	104,575
Virgin Money	-	104,100
	332,909	**312,377**
Current Assets		
Investments		
IFSL CAF GIA (CAF Investment Account)	104,262	91,853
Fixed Term Bonds		
Aldermore Bank	75,000	-
Hampshire Trust Bank	97,122	93,189
Cambridge and Counties Bank	56,560	54,242
Cash at bank	89,051	167,155
Debtors - Gift Aid	2,500	-
Total Current Assets	**424,495**	**406,439**
Current Liabilities		
Creditors – accruals	7,550	-
Net Current Assets	**416,945**	**406,439**
Total Net Assets	**749,854**	**718,815**
Funds		
Unrestricted Funds	749,854	718,815
Total Funds	**749,854**	**718,815**

Approved by the trustees and signed on their behalf by:
John Cliff
Chair of the Trustees J. Cliff 27th October 2026

The notes on pages 14 and 15 form part of these financial statements

THE JVENN FOUNDATION
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Notes to the Financial Statements
For the year ended 28 February 2026

1. Accounting Policies

a. These accounts are prepared under the historical cost convention.
b. 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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) and the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).
c. The charity is exempt from taxation on its charitable activities as it uses surpluses solely for charitable purposes.
d. Donations are included in the financial statements when the general income recognition criteria are met.
e. All expenditure is accounted for on an accruals basis.
f. Bursaries and grants are recognised in the financial statements after they have been awarded and in accordance with the terms of their agreement.
g. Investments are valued initially at cost and subsequently at market value at the year end.
h. The trustees have determined that there are no material uncertainties over the charity's ability to continue as a going concern and believe it is appropriate to prepare the financial statements on a going concern basis.

2. Donations

	2026 £	2025 £
Donations	100,000	100,659
Gift Aid	2,500	25,000
Total Donations	**102,500**	**125,659**

3. Investment Income

Cambridge & Counties	7,089	6,740
Hampshire Trust Bank	8,795	8,404
Virgin	4,304	4,100
Total Investment Income	**20,188**	**19,244**

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Notes to the Financial Statements
For the year ended 28 February 2026

	2026 £	2025 £
4. Direct Charitable Expenditure		
Student Bursaries	97,865	97,515
Grants/Donations	7,666	5,175
		-
Total Direct Charitable Expenditure	**105,531**	**102,690**
5. Support Expenditure		
Bank Charges	60	60
Promotional Costs (Umber Creative)	566	405
Total Support Expenditure	**626**	**465**

6. Transactions with Trustees

No remuneration or expenses were paid to trustees during the years ended 28 February 2025 and 28 February 2026.

7. Current Asset Investment		
Value at beginning of year	91,853	85,195
Net gain / (loss) on revaluation	12,409	6,658
Value at end of year	**104,262**	**91,853**