COMPANY REGISTRATION NUMBER: 00841127
CHARITY REGISTRATION NUMBER: 242029

John Jarrold Trust Limited

Company Limited by Guarantee

Unaudited financial statements

5 April 2026

John Jarrold Trust Limited

Company Limited by Guarantee

Financial statements

Year ended 5 April 2026

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John Jarrold Trust Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 5 April 2026

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charitable company for the year ended 5 April 2026.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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 published in October 2019.

Reference and administrative details

Registered charity name	John Jarrold Trust Limited
Charity registration number	242029
Company registration number	00841127
Principal office and registered office	Whitefriars Norwich Norfolk NR3 1SH

The trustees

The trustees who served during the year and at the date of approval were as follows:

A C Jarrold (resigned 23 January 2026)
Ms D G M Jarrold
J E Jarrold
Ms L C Jarrold
C J Jarrold
Ms S N Jarrold
Ms L T Palmer (appointed 23 January 2026)

Company secretary	Ms L C Jarrold
Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers	Barclays Bank PLC Barclays Banking Leicester LE87 2BB

Objectives and activities

The object for which the trust is established is the promotion, support and advancement of charitable purposes of all kinds and in particular of education and research in all or any of the natural sciences.

Public benefit

The Trustees are aware of the Charity Commission guidance on public benefit and confirm that in planning and carrying out the activities of the charity they have had regard to this guidance.

In considering each application for donations the Trustees assess whether the aims of the organisation or individual to be supported provide a true public benefit. By assessing each application within the Trustees established categories for donations it is considered that it can be established in a straightforward manner whether the public benefit criteria are met. Applications which do not meet the criteria in the judgement of the Secretary are not put forward for consideration.

Achievements and performance

The Trustees have maintained the policy of not inviting open applications due to the level of funds available. Donations have been made on a discretionary basis to selected, mostly local, charities which have been supported in the past and with which there is an ongoing close relationship or through identifying charities which reflect a specific area of interest to the Trustees. There has been a particular emphasis on supporting organisations providing educational and inspirational opportunities for young people, especially those from disadvantaged areas. The ongoing participation of the John Jarrold Trust in the Norwich & District Funders Forum has also been a source of gaining information about local causes of interest.

The Trustees have made time-limited conditional pledges of £10,000 each to St Elizabeth's Hospice, towards the building of a new hospice in Gorleston, and East Anglian Air Ambulance towards their proposed new base in Cambridgeshire.

During the year, the Trustees were delighted to receive notice of a further legacy donation of £7,867 from the estate of Leona Levine and it is understood that there may be additional small legacy donations from her estate in future.

The Trust had the opportunity during the year to participate in a share buyback by Jarrold Group Holdings Limited and the Trustees agreed, with advice from Mark Proctor of Lovewell Blake, that this presented an opportunity to diversify the charity's investment portfolio in line with the guidance given by the Charity Commission. The sale of shares realised a total of £999,996 of which £950,000 was transferred to Barratt & Cooke to establish an investment portfolio. The balance of £49,996 was retained to to enable more donations to be made.

Financial review

Income totalled £48,484 (2025: £36,443) and after making grants totalling £52,420 (2025: £74,969) and incurring other costs of £364 (2025: £224), the net expenditure for the year amounted to £4,300 (2025: Net expenditure £38,750). The Trustees consider the year end financial position to be satisfactory.

Investment policy

As noted above, the Trustees agreed to diversify the Trust's investments through selling a proportion of the shares in Jarrold Group Holdings Ltd in order to establish an investment portfolio. This has been set up with Barratt & Cooke on a medium risk basis with the aim of realising a yield of 3% and for the portfolio to grow in line with inflation. The remaining investments continue to be held in accordance with the powers available to the Trustees in Jarrold companies as detailed in note 13 in the accounts.

Financial review *(continued)*

Reserves policy

The charity is reliant on investment income to fund its charitable activities. It is the policy of the charity that, excluding funds invested, funds should be maintained at a level that enables it to meet future commitments until further dividend income is received. Free reserves at the year end amounted to £49,402 (2025: £3,598) after providing for all grants committed by the year end.

Plans for future periods

The Trust will continue to maintain its current policy of not accepting open applications. It is anticipated that the funds available will grow progressively due to the diversified investment portfolio and the policy around the selection of charitable causes to support will be kept under review.

Structure, governance and management

Trustees

The Trustees, who are directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 15 March 1965 and registered as a charity on 10 May 1965. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association. The Memorandum and Articles were amended by special resolution on 20 June 2014, 5 April 2022 and 22 March 2023. In the event of the company being wound up members are required to to contribute an amount not exceeding £5.

Recruitment and appointment of Trustees

The Trustees are also directors of the company for the purposes of company law and under the company's Articles are known as members of the Council. Under the requirements of the Memorandum and Articles of Association one third of the Trustees are required to retire from office each year and are eligible for re-election at the next Annual General Meeting.

Ms L C Jarrold will retire by rotation and, being eligible, offers herself for re-election.

In looking for new Trustees of the Board the Trustees will bear in mind the experience and qualification of possible candidates. The successful candidates are elected by a meeting of the existing Trustees.

Trustee induction and training

New Trustees will be provided with copies of:

- The Memorandum and Articles of Association
- The latest accounts of the charity and are encouraged to read Charity Commission guidance notes CC3 - "The essential trustee: what you need to know, what you need to do" and the Charity Governance Code.

In addition Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Structure, governance and management ***(continued)***

Risk management

The main element of risk to the Trust is over commitment of conditional and time limited pledges to future projects. The Trustees are cautious in making such pledges and outstanding pledges and their current status are reviewed at each meeting taking account of anticipated future cash flow.

Organisational structure

The company is governed by the Trustees, who meet twice a year to consider the applications received for funding and to authorise payment of the grants approved. Grants up to £250 can be approved by the Chairman and Secretary between meetings and these are then ratified at the next Trustees' meeting.

Related parties

The company receives investment income and donations from Jarrold Group Holdings Limited, a company in which the Trustees have a beneficial interest.

Grant applications made by organisations in which a trustee may have a related party interest are considered by non-conflicted Trustees (see note 18).

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 29 June 2026 and signed on behalf of the board of trustees by:

Ms L C Jarrold
Trustee

John Jarrold Trust Limited

Company Limited by Guarantee

Independent examiner's report to the trustees of John Jarrold Trust Limited

Year ended 5 April 2026

I report to the charity trustees on my examination of the financial statements of the company for the year ended 5 April 2026 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

9 September 2026

John Jarrold Trust Limited

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 5 April 2026

	Note	2026 Unrestricted funds £	2026 **Total funds** £	2025 Total funds £
Income and endowments				
Donations and legacies	**5**	13,264	13,264	100
Investment income	**6**	35,220	35,220	36,343
Total income		48,484	48,484	36,443
Expenditure				
Expenditure on raising funds:				
Investment management costs	**7**	(108)	(108)	–
Charitable activities	**8**	(52,676)	(52,676)	(75,193)
Total expenditure		(52,784)	(52,784)	(75,193)
Net income and net movements in funds before gains and losses on investments		(4,300)	(4,300)	(38,750)
Net gains on investments	**9**	314,021	314,021	45,830
Net income and net movement in funds		309,721	309,721	7,080
Reconciliation of funds				
Total funds brought forward		2,842,544	2,842,544	2,835,464
Total funds carried forward		3,152,265	3,152,265	2,842,544

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

The notes on pages 8 to 16 form part of these financial statements.

John Jarrold Trust Limited

Company Limited by Guarantee

Balance sheet

5 April 2026

	Note	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Investments	**13**		3,102,863		2,838,946
Current assets					
Debtors	**14**	7,867		–	
Cash at bank and in hand		52,045		14,098	
		59,912		14,098	
Creditors: amounts falling due within one year	**15**	10,510		10,500	
Net current assets			49,402		3,598
Total assets less current liabilities			3,152,265		2,842,544
Funds of the charity					
Unrestricted funds			3,152,265		2,842,544
Total charity funds	**16**		3,152,265		2,842,544

For the year ending 5 April 2026 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 29 June 2026 and are signed on behalf of the board by:

Ms S N Jarrold
Trustee

Company registration number: 00841127

The notes on pages 8 to 16 form part of these financial statements.

1. General information

The charitable company is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Whitefriars, Norwich, Norfolk, NR3 1SH.

2. Statement of compliance

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor.

3. Accounting policies *(continued)*

Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Investment income is included when receivable.

Donation and Legacy income is included in full in the Statement of Financial Activities when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable activities of the Trust. The grants are accounted for where either the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attached to the grant is outside the control of the Trust.

All costs are allocated to expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in surplus or deficit for the period.

Unlisted equity investments are remeasured to fair value with changes in fair value being recognised in surplus or deficit for the period.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The charity is a company limited by guarantee and does not have a share capital. The members have guaranteed that in the event of the charity being wound up during their membership or one year thereafter, each would contribute to the assets of the charity a sum not exceeding £5.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Donations				
Other donations	5,397	5,397	100	100
Legacies				
Legacies	7,867	7,867	–	–
	13,264	13,264	100	100

6. Investment income

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Equity holding	32,412	32,412	35,746	35,746
Bank deposit interest	2,808	2,808	597	597
	35,220	35,220	36,343	36,343

7. Investment management costs

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Investment management fees	108	108	–	–

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	**Total funds 2026 £**	Total fund 2025 £
Grants (note 16)	52,420	–	52,420	74,969
Sundry expenses	–	59	59	34
Subscriptions	–	197	197	190
	52,420	256	52,676	75,193

9. Net gains on investments

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Gains/(losses) on other investment assets	314,021	314,021	45,830	45,830

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. Staff costs

There were no employees during the year.

12. Future commitments

Donations totalling £32,510 (2025: £10,500) had been approved and committed by the trustees at the year end. £32,510 (2025: £10,500) of this has been included as a liability at the year end as it is unconditional.

13. Investments

	Cash or cash equivalents £	Listed investments £	**Unlisted investments £**	**Total £**
Cost or valuation				
At 6 April 2025	–	–	2,838,946	2,838,946
Additions	308,535	641,357	2,172,282	3,122,174
Disposals	–	–	(2,838,946)	(2,838,946)
Fair value movements	–	(18,794)	(517)	(19,311)
At 5 April 2026	308,535	622,563	2,171,765	3,102,863
Impairment				
At 6 April 2025 and 5 April 2026			–	–
Carrying amount				
At 5 April 2026	308,535	622,563	2,171,765	3,102,863
At 5 April 2025	–	–	2,838,946	2,838,946

All investments shown above are held at valuation.

13. Investments ***(continued)***

Investments in individual entities held at 5 April 2026 which are over 5% of portfolio by value are:

Jarrold Group Holdings Limited

	2026 No.	2025 No.	2026 £	2025 £
£1 Ordinary Shares	–	671,210	–	2,684,845
£1 Preference Shares	–	187,304	–	154,101
			–	2,838,946

On 19 December 2025, Jarrold Group Holdings Limited re-purchased 166,666 shares from the Trust and undertook a share-for-share exchange with Branch NewHoldCo Limited. On 1 February 2026, Branch NewHoldCo Limited entered into a capital reduction demerger agreement whereby a proportion of their ordinary and preference share capital was cancelled and then allotted to shareholders in Jarrold & Sons Holdings Limited.

Branch NewHoldCo Limited

	2026 No.	2025 No.	2026 £	2025 £
£0.70 Ordinary Shares	8,574,595	–	1,714,919	–
£0.05 Preference Shares	3,184,330	–	131,119	–
			1,846,038	–

Jarrold & Sons Holdings Limited

	2026 No.	2025 No.	2026 £	2025 £
£0.70 Ordinary Shares	1,516,285	–	303,257	–
£0.05 Preference Shares	561,750	–	22,470	–
			325,727	–

The value of the shares in Branch NewHoldCo Limited and Jarrold & Sons Holdings Limited are reviewed annually by the trustees.

14. Debtors

	2026 £	2025 £
Other debtors	7,867	–

15. Creditors: amounts falling due within one year

	2026 £	2025 £
Grants payable	10,510	10,500

16. Analysis of charitable funds

2026

Unrestricted funds

	At 6 Apr 2025	Income	Expenditure	Gains on investments	Transfers	**At 5 Apr 2026**
	£	£	£	£	**£**	
General Fund	68,058	48,484	(52,784)	–	–	63,758
Revaluation fund	2,774,486	–	–	314,021	–	3,088,507
	2,842,544	48,484	(52,784)	314,021	–	3,152,265

2025

Unrestricted funds

	At 6 Apr 2024	Income	Expenditure	Gains on investments	Transfers	**At 5 Apr 2025**
	£	£	£	£	**£**	
General Fund	106,808	36,443	(75,193)	–	–	68,058
Revaluation fund	2,728,656	–	–	45,830	–	2,774,486
	2,835,464	36,443	(75,193)	45,830	–	2,842,544

The Revaluation fund represents the revaluation of the shares in Jarrold & Sons Ltd in 2012 and 2022, the revaluation of the shares in Jarrold Group Holdings Limited in 2025, and revaluations of the Barratt and Cooke investment portfolio since its inception in 2026.

17. Analysis of net assets between funds

2026

	Unrestricted Funds £	Restricted Funds £	Total Funds 2026 £
Investments	3,102,863	–	3,102,863
Current assets	49,402	–	49,402
Net assets	3,152,265	–	3,152,265

2025

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Investments	2,838,946	–	2,838,946
Current assets	3,598	–	3,598
Net assets	2,842,544	–	2,842,544

18. Grants

	2025 £	2025 £
Community		
Norfolk Community Law Service	1,000	
The Magdalene Group	1,000	
Leeway Domestic Violence & Abuse Services	1,000	
Homestart Norfolk	1,000	
Teenage Cancer Trust	2,000	
St Martin's Housing Trust	2,000	
The Matthew Project	2,000	
Norfolk Citizens Advice	2,000	
Big C Appeal	2,000	
The Norfolk Heritage Fleet Trust	2,000	
Hope into Action	1,500	
YMCA Norfolk	1,000	
Special Needs Enterprises Norfolk	1,000	
Norwich Door to Door	590	
Buckingham Emergency Food Appeal	1,000	
		21,090
The Arts		
Britten Sinfonia	2,000	
Norfolk & Norwich Festival	2,000	
Cromer Artspace	500	
NCAS	500	
Norwich Jazz Festival	1,000	
Reversal of prior year grant commitment - Norwich Arts Centre	(195)	
		5,805
Education		
Norwich Science Festival (Forum Trust)	2,000	
Norwich School	2,000	
Magic Breakfast	2,000	
Villers Park Educational Trust	3,000	
Food and Farming Discovery Trust	2,000	
UEA Creative Writing Award	200	
St Francis of Assisi Catholic Primary School	200	
Sapientia Education Trust	25	
Smallpeice Trust	1,510	
		12,935
Environmental		
Norfolk Wildlife Trust (Wilder Schools)	4,000	
Norfolk Wildlife Trust Investors in Wildlife	500	
		4,500

Heritage, Churches and Historic Buildings		
Norwich Historic Churches Trust	1,000	
The Norwich Society	90	
Norfolk Heritage Fleet	4,000	
		5,090
Medical Research and Support		
University of East Anglia (paediatric cancer research)	2,000	
		2,000
Jarrold Colleague Charity Fund		
Friends of White Woman Lane	1,000	
		1,000
		52,420

19. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2026	2025
	£	£
Financial assets measured at fair value through income and expenditure		
Fixed asset investments (note 12)	3,102,863	2,838,429

20. Related parties

During the year, the charity received investment income of £32,412 (2025: £Nil) from Jarrold Group Holdings Limited, a company in which the trustees have a beneficial interest, and of which C J Jarrold and Ms L C Jarrold were directors until 20 January 2026. C J Jarrold is also a director of Jarrold and Sons Holdings Limited.

During the year the charity received investment income of £Nil (2025: £35,746) from Jarrold and Sons Limited, a company in which the trustees have a beneficial interest. Jarrold and Sons Limited also paid £2,210 (2025: £2,115) on behalf of the charity in respect of independent examination fees and provides management and secretarial support and office accommodation.

During the year, a grant of £2,000 (2025: £2,000) was made to Norwich School, of which Ms D G M Jarrold is a governor. As detailed in the Trustees' Report, these grant applications were considered by non-conflicted trustees and so those with interest had no influence over these grant decisions.

On 19 December 2025, Jarrold Group Holdings Limited re-purchased 166,666 ordinary shares from the Trust at £6 per share.