

JOHN JAMES CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
Registered number: 328359

JOHN JAMES CHARITABLE TRUST
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FOR THE YEAR ENDED 31 MARCH 2024

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JOHN JAMES CHARITABLE TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

Charity Number: 328359

Trustees: G W Reid
P J Reid
R P Dunn
C G Pate

Principal Office: 6 Mina Road
Wimbledon
London
SW19 3AU

Bankers: CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner: Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Investment Manager: LGT Wealth Management UK LLP
14 Cornhill
London
EC3V 3NR

Objectives and activities

To promote the advancement of education in the Christian religion amongst children and young people.

To advance the Christian faith by providing grants to those undertaking training for a specific ministry.

To relieve poverty, advance religion, promote education and do anything charitable for the benefit of the community.

The Charity has pursued its objects in the past year in the following ways:

- by making grants to individuals and organisations to allow people to be trained in different areas of Christian ministry;
- by making grants to organisations working with children and young people, running schools programmes and youth clubs providing a place of support, activities and relaxation as well as an environment where the Christian faith is explained; and
- by making grants to parish churches and other organisations in deprived areas to support pastoral and support work amongst families in the context of which there is opportunity for individuals to explore the Christian faith.

JOHN JAMES CHARITABLE TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

The trustees have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission when performing their role and duties.

The existing trustees are responsible for recruiting and training new trustees as and when required. The governing document of the unincorporated charity is its trust deed, dated 13 September 1989.

How our activities deliver public benefit

Training in ministry develops those who undertake the training as well as equipping them to serve communities in a variety of ways, including providing instruction in the Christian faith, pastoral care and counselling.

The activities run by the organisations which receive grants (many of which operate in deprived areas) are open to all families, children and young people in the schools or communities in which they are carried on, providing an opportunity for fun and enjoyment, personal care and support and to receive instruction in the Christian faith.

The individuals and organisations who receive grants provide regular feedback on their activities so that the Charity can be satisfied that those activities continue to be in line with the Charity's objects.

Review of the year

As anticipated in the Trustees' Report for the year ending 31 March 2023, the voluntary liquidation of FTL Holdings Limited ("the Company") was completed and the charity received assets (in cash and in specie) equivalent to the value of its shareholding in the Company. As a result all of the charity's funds are now held in an investment portfolio managed by LGT Wealth Management UK LLP.

The conclusion of the liquidation process meant that the Trustees were able to begin implementation of the strategy agreed in March 2022 (in anticipation of the liquidation of the Company). This strategy involves ongoing grants to a range of individuals and organisations but also the establishment of a limited number of key partnerships where substantially larger grants are paid to support specific projects. Two such partnerships were established in the year under review and are ongoing. The Trustees continue to investigate opportunities for other such partnerships.

Since the end of the year under review the Trustees have developed their strategy further and have decided to provide support for those in training through bursary funds to a number of selected training organisations rather than by way of grants to individual applicants as previously. The Trustees believe this will be a more effective means of ensuring that funds reach those in greatest need of support since the various training organisations will determine the allocation of funds and they are better placed than the charity to make such determination.

The Trustees will continue to review and develop the grant-making strategy and ensure effective use of the charity resources for its charitable purposes.

Grant payments of £265,530 (2023: £137,935) were made during the year.

The statement of assets and liabilities now shows net assets of £1,386,168 (2023: £154,496).

Investment policy

As noted above, the charity's funds are held in an investment portfolio managed by LGT Wealth Management. LGT's mandate is to seek to grow the capital value of the fund as the Trustees have determined it is appropriate to expand both capital and income to allow the charity to respond positively to applications for funding which meet the charity's charitable objects.

JOHN JAMES CHARITABLE TRUST

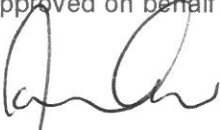
TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Reserves policy

Following the members' voluntary liquidation of FTL Holdings Limited in 2023, the Trust received a substantial capital sum representing the value of its shares in the company. In the future, the resources available to the Trust will be that capital sum together with the income generated by it through investments, which are managed on the Trust's behalf by LGT Wealth.

The Trust will always hold in reserve (i) sufficient funds to cover all grant commitments made for future years; (ii) such sums as the Trustees consider appropriate to meet the Trust's proper operating expenses each year and (iii) such sums as the Trustees consider reasonable to meet any applications for urgent funding which may be received from time to time.

Approved on behalf of the trustees on ^{12th} 5 December 2024.



G Reid
Trustee

JOHN JAMES CHARITABLE TRUST

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the accounts of the John James Charitable Trust (the Charity) for the year ended 31 March 2024.

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 your charity's accounts as carried out under section 145 of the Act. In carrying out my examination I have followed all the applicable 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 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.

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.



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 19 December 2024

JOHN JAMES CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2024

	2024		2023	
	£	£	£	£
Cash funds		172,552		64,925
Investments at valuation				
COIF fixed interest fund	11,776		11,276	
Listed investments	<u>1,799,110</u>		<u>367,318</u>	
		<u>1,810,886</u>		<u>378,594</u>
Unrestricted funds held		1,983,438		443,519
Other assets/liabilities				
Debtors				
Tax refund due		-		347
Creditors				
Grants committed		(595,170)		(287,590)
Creditors		-		(1,120)
Accruals		(2,100)		(660)
Total assets less liabilities		<u>1,386,168</u>		<u>154,496</u>

All funds held are unrestricted.

12th
Approved on behalf of the trustees on 5 December 2024



G Reid
Trustee

JOHN JAMES CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
<u>Receipts</u>				
Income from investments:				
Interest received				
CAF account	452		535	
Dividends and unit trust income received				
COIF fixed interest shares	263		308	
FTL Holdings Ltd	-		39,143	
Listed investment income	18,102		3,821	
Other income:				
Tax refund	349		-	
Receipt received in error	-		(145)	
	-		(145)	
Gross income		19,166		43,662
Investment sales proceeds		211,718		99,444
Liquidation proceeds		1,087,672		-
Total receipts		1,318,556		143,106
<u>Payments</u>				
Grants and donations paid:				
Children & Youth Organisations	131,770		43,465	
Support for Full Time Training	93,760		80,320	
Voluntary Organisations/Other	40,000		14,150	
	40,000		14,150	
		265,530		137,935
Support costs:				
Investment management fees	6,827		-	
Independent examiner's fee	1,350		-	
Bank charges	60		72	
Website and computer costs	250		184	
Administration expenses	2,355		2,008	
	2,355		2,008	
		10,842		2,264
Gross expenditure		276,372		140,199
Purchase of investments		934,557		89,182
Total payments		1,210,929		229,381
Net receipts/(payments)		107,627		(86,275)
Cash funds brought forward		64,925		151,200
Cash funds carried forward		172,552		64,925

JOHN JAMES CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1 Investments

Donated investments

The investment held in FTL Holdings Ltd was donated to the Trust. At the time of the donation the market value was not readily available. It was liquidated during the year ended 31 March 2024.

Investments cost

	2024	2023
	£	£
COIF fixed interest shares	11,000	11,000
Listed investments	1,664,682	307,977
	1,675,682	318,977
	1,675,682	318,977

2 Commitments

Before the year end, the charity had entered into the following commitments to pay specific grants under the trust objects over the next four years:

	Commitments at 31 March 2023 £	New grants award in the year £	Amounts paid in the year £	Commitments at 31 March 2024 £
Object 4 (A) Support of Children & Youth Organisations	179,970	137,950	(131,770)	186,150
Object 4 (B) Support for Full Time Training	76,620	389,960	(93,760)	372,820
Object 4 (D) Support of Voluntary Organisations	31,000	45,200	(40,000)	36,200
	287,590	573,110	(265,530)	595,170
	287,590	573,110	(265,530)	595,170

Further commitments totalling £92,500 (2023: £95,400) have been entered into since the year end date.

JOHN JAMES CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

3 Accounting policies

The accounts of the Trust are prepared on a receipts and payments basis. Both the current and previous accounting periods covered twelve months.

4 Grants paid in the year

	2024	2023
	£	£
Object 4 (A) Support of Children & Youth Organisations	131,770	43,465
Object 4 (B) Support for Full Time Training	93,760	80,320
Object 4 (D) Support of Voluntary Organisations	40,000	14,150
	265,530	137,935
	265,530	137,935
	2024	2023
	Number	Number
Object 4 (A) Support of Children & Youth Organisations	26	19
Object 4 (B) Support for Full Time Training	45	44
Object 4 (D) Support of Voluntary Organisations	14	7
	85	70
	85	70

Of the grants paid in the year, 26 (totaling £131,530) were paid to institutions (being churches, other charities or training establishments) with the balance paid to individuals. The average grant paid to an institution was £4,698.

JOHN JAMES CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

4 Grants paid in the year (continued)

Grants considered to be material were paid to the following institutions:

	2024	2023
	£	£
Inspire Football	30,000	-
CrossTeach	25,000	8,000
Church Army	13,000	-
Living Word International	8,000	-
Kids Alive International	6,000	-
South West Youth Ministries	6,000	-
Pathway	5,600	-
Hidden Treasure Trust	5,070	-
St Cuthbert's Church, Wood Green	5,000	5,000
Grants < £5,000	27,860	45,675
	<u>131,530</u>	<u>58,675</u>

All of the charity's support costs relate to grant-making activities.