

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2023
for
Jacob's Well Appeal**

**Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA**

Jacob's Well Appeal

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Jacob's Well Appeal

Report of the Trustees for the year ended 31st March 2023

The trustees of the charity for the year ended 31 March 2023 were as follows:

Mr Michael Adams	Chairman, financial subcommittee and safeguarding subcommittee member
Dr Beryl Beynon	Medical Director
Dr Alistair Robertson	Medical Director and Safeguarding Officer for Jacob's Well Appeal
Dr Margaret Robertson	Medical Director, interim Treasurer, financial subcommittee and safeguarding committee member
Mrs Veronica Bemrose	Financial subcommittee member
Mrs Betty Luciola	
Mr John Sutton	
Mrs Margaret Hargreaves	Financial subcommittee member
Mrs Elizabeth Lyle	Pharmaceutical Lead and safeguarding subcommittee member

Jacobs' Well Appeal was registered as a CIO in November 2020, as this was felt to be the best working model for the Charity for the future. It took over the assets, activities and daily running of the work of Jacob's Well Appeal charity (reg no. 515235) on the 1st April 2022 and over that year Jacob's Well Appeal charity 515235 no longer employed any staff. All activities are now run under the CIO but the charity remains open to receive funds.

We have been advised by our solicitors that we should keep Jacob's Well Appeal Charity (reg no. 515235) open to receive any legacies which identify the charity by its charity number. Other than receiving payments to pass on to Jacobs' Well Appeal CIO, all activities will be carried over to the CIO. We have had emails from the Charity Commission that has agreed that any legacies that carry the charity number 515235 would not automatically be received by the CIO as this would depend on the decision of the executor(s) of the will. As this could mean a loss of a significant amount of money the trustees currently feel that we must keep the charity reg. No.515235 open.

We still have direct debit payments etc into Jacob's Well Appeal Charity (reg.no. 515235) though these are gradually reducing in number.

The delay in establishing Jacobs' Well Appeal CIO as a working entity was due to the difficulty in getting a bank account during the Covid period. We were unable to establish any bank account until September 2021, and decided after advice from our accountants to transfer the assets etc at the beginning of the next financial year.

The Registered aims of Jacob's Well Appeal are:

- a) To relieve need, hardship, sickness or distress of persons resident in Eastern Europe, the Middle East, Asia and Africa and to assist persons in need of emergency disaster relief wherever they may be.
- b) To relieve need, hardship, sickness or distress of persons who are handicapped.
- c) To promote the Christian faith.
- d) To promote and advance education and facilitate teaching.

Jacob's Well Appeal

Report of the Trustees

for the year ended 31st March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trustees manage the affairs of the CIO and meet not less than 5 times in each Charity year to review progress and policy and review the situation in regard to the charity reg no.515235.

In general, when vacancies arise, potential Trustees are invited to stand for election from the many people in contact with the Charity. They are usually people who have a particular skill or experience which will benefit the Trustee body, such as legal knowledge, accountancy, management, medical, caring or practical ability or a proven ability as a volunteer in the charity field. They are given a copy of the constitution and the latest Charity Trustees' Annual Report and statement of accounts as well as documentation to help them understand their role, responsibilities involved and an explanation of the activities of the charity, information about its history, governance and financial functioning. Each year one third (or the number nearest to this) must retire by rotation and then be re-elected if appropriate. There is no limit on the number of trustees and all the members of the CIO are its Charity Trustees.

Subcommittees are appointed to make recommendations to the Trustees where an issue needs investigation. A committee may consist of two or more persons but at least one member must be a Charity Trustee.

Supporters are kept in touch with the CIO by a regularly updated web-site, our Facebook page, twitter account and a newsletter which is posted or emailed twice each year to keep them in touch with current events.

Risk management

The CIO (reg no. 1192373) has taken over the day to day running of the Jacobs' Well Appeal Charity (reg no. 515235) and will review the Risk Assessments in relation to the shop, warehouse practice, transport and office.

Different aspects of the activities of the CIO are subject to control in conformity with legislation by the Home Office, the Medicines and Healthcare Products Regulatory Agency, the Environment Agency, the Health and Safety Executive and the VAT Inspector, as well as the Local Authority: Trading Standards Officer re: Charity Shop, Food Safety Officer re: Food, Storage and Export, and other guidance such as Internal Transport Safety.

We would also like to thank our many supporters and donors without whom nothing would be possible.

REFERENCE AND ADMINISTRATIVE DETAILS

The Charity benefits from professional advice as follows:

Bankers: HSBC, Barclays, TSB, CAF bank.
Insurers: 1 Stop Insurance and Aviva.
Independent Examiner: Smailes Goldie.
Independent Financial Advisor: Andrew Piper from Stephenson Johnson.
Charity Address: 11 The Croft, Beverley, HU17 7HT.

Approved by order of the board of trustees on 22nd January 2024 and signed on its behalf by:

Trustee



Independent Examiner's Report to the Trustees of Jacob's Well Appeal

Independent examiner's report to the trustees of Jacob's Well Appeal

I report to the charity trustees on my examination of the accounts of Jacob's Well Appeal (the Trust) for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement - matters of concern identified

I have completed my examination.

The prior year's Auditors report was qualified.

I confirm that no other matters have come to my attention that give me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Luke Taylor, ACA BSc.,

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Date: 30/1/2024

Jacob's Well Appeal

Statement of Financial Activities

for the year ended 31st March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	84,982	-	84,982	7,085,990
Charitable activities	3				
Charitable costs		-	-	-	(690,030)
Other income		-	-	-	121,168
Total		84,982	-	84,982	6,517,128
EXPENDITURE ON					
Raising funds	4	-	-	-	72,957
Charitable activities					
Charitable costs		84,982	-	84,982	7,018,332
Transfer to Jacobs Well Appeal CIO		881,326	100,869	982,195	-
Other	5	-	-	-	95,681
Total		966,308	100,869	1,067,177	7,186,970
Net gains/(losses) on investments		-	-	-	(211)
NET INCOME/(EXPENDITURE)		(881,326)	(100,869)	(982,195)	(670,053)
RECONCILIATION OF FUNDS					
Total funds brought forward		881,326	100,869	982,195	1,652,248
TOTAL FUNDS CARRIED FORWARD		-	-	-	982,195

CONTINUING OPERATIONS

All activities in the prior year are now discontinued.

The notes form part of these financial statements

Jacob's Well Appeal

Balance Sheet

31st March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	9	-	24,368
Investments	10	-	34,853
		-	59,221
CURRENT ASSETS			
Stocks	11	-	592,806
Debtors	12	40,052	57,870
Cash at bank		67,490	299,660
		107,542	950,336
CREDITORS			
Amounts falling due within one year	13	(107,542)	(27,362)
NET CURRENT ASSETS		-	922,974
TOTAL ASSETS LESS CURRENT LIABILITIES		-	982,195
NET ASSETS		-	982,195
FUNDS	15		
Unrestricted funds		-	881,326
Restricted funds		-	100,869
TOTAL FUNDS		-	982,195

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd January 2024 and were signed on its behalf by:

Trustee



The notes form part of these financial statements

Jacob's Well Appeal

Notes to the Financial Statements

for the year ended 31st March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. 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.

Going Concern

The trustees have made the decision that from 1 April 2022 the operations of this unincorporated charity will be transferred to a newly formed Charitable Incorporated Organisation. This trust will be closed as and when all donations have been transferred to the new CIO. As a result of this the financial statements have continued to be prepared on a going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings and fittings	- Straight line over 20 years
Containers	- 50% on cost
Motor vehicles	- Straight line over 5 years

Stocks

At 31 March 2023 the charity has included, at a valuation of £Nil (2022: £592,806), the stock of donated goods, mainly comprising ostomy supplies, medical equipment and disposables.

The stock for the charity is obtained through non-exchange transactions and therefore stock is held at Fair Value. The Fair Value of such stock is based on the open market value where available, or the amount for which the stock could be purchased at a wholesale level, based on publicly available data.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Jacob's Well Appeal

Notes to the Financial Statements - continued for the year ended 31st March 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donated goods	-	6,760,827
Donations	-	130,664
Gift aid	-	160,620
Legacies	84,982	17,321
Grants	-	16,558
	<u>84,982</u>	<u>7,085,990</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Stock movement	Charitable costs	-	<u>(690,030)</u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Property expenses	-	14,447
Printing and stationery	-	506
Fundraising	-	127
Administration expenses	-	3,213
Postage and carriage	-	679
Selling costs	-	2,742
Staff	-	45,621
Transport	-	5,622
	<u>-</u>	<u>72,957</u>

Jacob's Well Appeal

Notes to the Financial Statements - continued for the year ended 31st March 2023

5. OTHER

Other costs are as follows:

	2023	2022
	£	£
Staff	-	38,000
Insurance and licences	-	79
Phone and internet	-	877
Postage	-	679
Administration expenses	-	10,918
Property expenses	-	23,012
Transport	-	13,094
Depreciation	-	9,022
	<u>-</u>	<u>95,681</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There was no reimbursement for out of pocket expenses or for expenses incurred as part of the trustee's carrying out their duties

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	-	92,227
Pensions	-	891
	<u>-</u>	<u>93,118</u>

	2023	2022
Average number of employees	Nil	9

No employee was paid at a rate of more than £60,000 during the year.

Jacob's Well Appeal

Notes to the Financial Statements - continued for the year ended 31st March 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,884,649	201,341	7,085,990
Charitable activities			
Charitable costs	(690,030)	-	(690,030)
Other income	<u>114,128</u>	<u>7,040</u>	<u>121,168</u>
Total	<u>6,308,747</u>	<u>208,381</u>	<u>6,517,128</u>
EXPENDITURE ON			
Raising funds	72,462	495	72,957
Charitable activities			
Charitable costs	6,871,267	147,065	7,018,332
Other	<u>95,667</u>	<u>14</u>	<u>95,681</u>
Total	<u>7,039,396</u>	<u>147,574</u>	<u>7,186,970</u>
Net gains/(losses) on investments	<u>(211)</u>	<u>-</u>	<u>(211)</u>
NET INCOME/(EXPENDITURE)	(730,860)	60,807	(670,053)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,612,186</u>	<u>40,062</u>	<u>1,652,248</u>
TOTAL FUNDS CARRIED FORWARD	<u>881,326</u>	<u>100,869</u>	<u>982,195</u>

Jacob's Well Appeal

Notes to the Financial Statements - continued for the year ended 31st March 2023

9. TANGIBLE FIXED ASSETS

	Buildings and fittings £	Containers £	Motor vehicles £	Totals £
COST				
At 1st April 2022	67,598	13,865	32,764	114,227
Disposals	(67,598)	(13,865)	(32,764)	(114,227)
At 31st March 2023	-	-	-	-
DEPRECIATION				
At 1st April 2022	43,237	13,859	32,763	89,859
Eliminated on disposal	(43,237)	(13,859)	(32,763)	(89,859)
At 31st March 2023	-	-	-	-
NET BOOK VALUE				
At 31st March 2023	-	-	-	-
At 31st March 2022	24,361	6	1	24,368

10. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

Market value at 1/4/2022	£ 34,853
Disposals	(34,853)
Market value at 31/3/2023	-

Included within the above is cash of £Nil (2022: £1,316).

Historical Cost of Investments

The historical cost of investments as at 31 March 2023 was £Nil (2022: £30,000).

Jacob's Well Appeal

Notes to the Financial Statements - continued for the year ended 31st March 2023

11. STOCKS

	2023 £	2022 £
Shop stock	-	<u>9,591</u>
Warehouse stock		
Educational items	-	-
Food	-	93
Hygiene	-	4,205
Clothes	-	3,831
Medicines	-	-
Medical disposables	-	77,687
Ostomy supplies	-	398,154
Medical equipment	-	23,374
Container to be sent	-	69,960
Bric-a-brac and household	-	<u>5,911</u>
Warehouse stock	-	<u>583,215</u>
Total stock	-	<u><u>592,806</u></u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>40,052</u>	<u>57,870</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>107,542</u>	<u>27,362</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets	-	-	-	24,368
Investments	-	-	-	34,853
Current assets	107,542	-	107,542	950,336
Current liabilities	<u>(107,542)</u>	<u>-</u>	<u>(107,542)</u>	<u>(27,362)</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>982,195</u>

Jacob's Well Appeal

Notes to the Financial Statements - continued

for the year ended 31st March 2023

15. MOVEMENT IN FUNDS

Fund name	Opening £	Income £	Expense £	Transfers/Gains £	Closing £
Restricted funds:					
Afghanistan	125	-	(125)	-	-
Abandoned Girls School	3	-	(3)	-	-
Brownwell	4,048	-	(4,048)	-	-
Burkina Faso	882	-	(882)	-	-
Child Sponsorship					
Burkina Faso	331	-	(331)	-	-
Child Sponsorship Kenya	273	-	(273)	-	-
Covid	670	-	(670)	-	-
Doctors	5,548	-	(5,548)	-	-
Dry Season Ghana	671	-	(671)	-	-
Fruit Trees	1,199	-	(1,199)	-	-
Gift for life	327	-	(327)	-	-
Helen Smith	3,701	-	(3,701)	-	-
Hospital	6,725	-	(6,725)	-	-
Tamale	4,650	-	(4,650)	-	-
Ukraine war	66,401	-	(66,401)	-	-
Welldrilling	225	-	(225)	-	-
Other	5,090	-	(5,090)	-	-
	<u>100,869</u>	<u>-</u>	<u>(100,869)</u>	<u>-</u>	<u>-</u>
Unrestricted funds	<u>881,326</u>	<u>-</u>	<u>(881,326)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u><u>982,195</u></u>	<u><u>-</u></u>	<u><u>(982,195)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

Restricted funds are funds that can only be used for the particular restricted purpose within the objects of the fund, as stated above.

Income may be restricted when specified by the donor or when funds are raised for a specific restricted purpose. Such income is allocated to a restricted fund.

Resources expended on the above funds represent expenditure incurred in fulfilling the specific objects of the fund.

2022 comparative movement in funds

Fund name	Opening £	Income £	Expense £	Transfers/Gains £	Closing £
Restricted funds:					
Afghanistan	563	625	(1,063)	-	125
Abandoned Girls School	3	-	-	-	3
Brownwell	8,607	14,500	(19,059)	-	4,048
Burkina Faso	2,060	10,697	(11,875)	-	882
Child Sponsorship					
Burkina Faso	631	4,451	(4,751)	-	331
Child Sponsorship Kenya	343	1,764	(1,834)	-	273
Covid	243	26,241	(25,814)	-	670
Doctors	5,854	5,000	(3,734)	(1,572)	5,548
Dry Season Ghana	368	303	-	-	671
Fruit Trees	1,594	200	(1,595)	1,000	1,199
Gift for life	90	312	(75)	-	327
Helen Smith	5,832	34,179	(36,310)	-	3,701

Jacob's Well Appeal

Notes to the Financial Statements - continued for the year ended 31st March 2023

15. MOVEMENT IN FUNDS - continued

Hospital	6,725	-	-	-	6,725
Tamale	4,626	94	(70)	-	4,650
Ukraine war	-	89,224	(22,823)	-	66,401
Welldrilling	225	-	-	-	225
Other	2,298	20,791	(18,571)	572	5,090
	<u>40,062</u>	<u>208,381</u>	<u>(147,574)</u>	<u>-</u>	<u>100,869</u>
Unrestricted funds	<u>1,612,186</u>	<u>6,308,747</u>	<u>(7,039,396)</u>	<u>(211)</u>	<u>881,326</u>
TOTAL FUNDS	<u><u>1,652,248</u></u>	<u><u>6,517,128</u></u>	<u><u>(7,186,970)</u></u>	<u><u>(211)</u></u>	<u><u>982,195</u></u>

16. RELATED PARTY DISCLOSURES

On the 1 April 2022 the unincorporated charity, Jacobs Well (reg no. 515235) merged with the CIO Jacob's Well (reg no. 1192373). All income, expenditure, assets and liabilities were transferred over to the CIO on the 1 April 2022. The unincorporated charity acts as an agent for the CIO, any income received on behalf of the CIO is recognised as a creditor and is not reflected in the SOFA.

The land on which Jacob's Well buildings stand is owned by the Beynon Family Discretionary Trust (BFDT). These buildings were disposed of and transferred into the CIO (reg no. 1192373) on the 1 April 2022.

In the prior year, Jacob's Well rented its warehouse from the BFDT. The trust is also a benefactor of Jacob's Well. Its trustees are David Beynon, Rev John Beynon, Samuel Nunes and Dr Beryl Beynon. Dr Beryl Beynon is also a trustee and medical director of Jacob's Well and Rev John Beynon is CEO. John Beynon, the son of trustee Dr Beryl Beynon, is employed by the charity and is remunerated at market rate in his role as CEO. In the event of any discussions regarding payments to be made by Jacob's Well to the BFDT, Dr Beryl Beynon and John Beynon are asked to leave the room so that a conflict of interest does not occur. The financial transactions between Jacob's Well and the BFDT are listed below:

	2023 £	2022 £
Financial transactions between Jacob's Well and the Beynon Family Discretionary Trust		
Income to Jacob's Well		
General donations	-	12,500
Tax reclaimable on gift aid donations	-	8,974
	<u>-</u>	<u>21,474</u>
Expenses for Jacob's Well		
Repairs	-	152
Warehouse rent	-	18,000
	<u>-</u>	<u>18,152</u>

Jacob's Well Appeal

Notes to the Financial Statements - continued for the year ended 31st March 2023

17. TRANSFER TO CIO

On the 1 April 2022 the operations, assets and liabilities of the Charity (reg no . 515235), represented by the unrestricted and restricted funds of the charity as at 31 March 2022, were transferred to the Charitable Incorporated Organisation (CIO) Jacobs Well Appeal (reg no. 192373). This is recognised as an item of expenditure on the statement of financial activity.

The balance sheet as at 1 April 2022 was transferred as follows:

	Unrestricted £	Restricted £	Total £
Transfer to Jacobs Well Appeal CIO	<u>881,326</u>	<u>100,869</u>	<u>982,195</u>

Further detail of this transfer can be found in the trustees report.