

GEORGE JOBSON CHARITABLE TRUST

ANNUAL REPORT FOR YEAR ENDING 5TH APRIL 2019

1. Charity Name

George Jobson Charitable Trust

2. Charity Registration Number

213875

3. Principal Address

The Clerk
C/o Messrs Chattertons Solicitors
5 South Street
Horncastle
Lincolnshire
LN9 6DS

4. Trustees

- IAN HENRY VICTOR BYE
Remura, 3 Woodhall Road, Horncastle, Lincolnshire LN9 5BG
- HELEN ELIZABETH MARSHALL
4 Stanhope Terrace, Horncastle, Lincolnshire, LN9 5EG
- MATTHEW OLIVER WILKINSON
Thanet Villa, 30 Lincoln Road, Horncastle, Lincolnshire, LN9 5AW
- RAINER ERNST BARNES
6 South Street, Horncastle, Lincolnshire, LN9 6DT
- CHRISTINE CHAPMAN
14 Lancaster Avenue, Horncastle, Lincolnshire, LN9 5EW

5. Advisors

Clerk
Chattertons Legal Services Limited
5 South Street, Horncastle, LN9 6DS

Broker
Chattertons Wealth Management Limited
5 South Street, Horncastle, LN9 6DS

Auditor
Dexter & Sharpe Accountants
Rollestone House, Bridge Street, Horncastle, LN9 5HZ

6. Governing Document

Will dated 6th June 1925

7. Aims & Organisation of Charity

The income available to the Charity now exceeds the specific charitable gifts in the late Mr Jobson's Will but the Trustees have a very wide remit to exercise their discretion to apply the income for any charitable purpose. The general tenor of Mr Jobson's Will is to benefit people and children of Horncastle and this, the Trustees endeavour to do but will entertain applications for grants from children who have been educated in Horncastle and who live outside the town. The main charitable giving is to related schools and youth organisations and also grants for students at college. Contributions are also made for the maintenance, upkeep and improvement of local sports complexes and facilities and establishments that house groups and clubs that benefit young people.

There have been no major changes in the aim of the organisation in the last year.

8. Review of Financial Activities and Affairs

- o The trust has been able to fund all those applicants who in the trustees' opinion fell within the remit of the charitable objectives and were justified from the income available.
- o The trustees monitored the charity income when making grant decisions. The notable grants during April 2018 to April 2019:-

June 2018	Banovallum School Duke of Edinburgh	£3,000
June 2018	Rebecca Lowe (Lincs Scouts member)	£1,000
December 2018	Queen Elizabeth Grammar School	£2,000
December 2018	Banovallum School	£2,000
December 2018	Otters Swimming Club	£2,000
December 2018	Banovallum Gymnastics	£2,500
December 2018	Spartans Taekwondo	£500

- o Further information was requested from some applicants for grants to be assessed again with more detail before pledges were made that fell outside the reporting period.
- o The financial advisor attended all trustee meetings during the period providing regular reports and answering queries. The investments were transferred to a new platform where they would be split across 10 funds rather than the existing 3 to increase variety and mitigate risk. This was considered prudent during this period due to the uncertainty in the market being caused by Brexit.

Dated this 28th day of January 2020

.....
Chairman

GEORGE JOBSON'S TRUST

**Statement of Accounts
For the Year Ended
5 April 2019**

Registered Charity Number:	213875
Correspondence Address:	The Clerk C/O Messrs Chattertons Solicitors 5 South Street Horncastle Lincs LN9 6DS
Bankers:	The Co-operative Bank plc 1 Balloon Street Manchester M60 4EP
Independent Examiner:	Mrs N Lenton FCCA Dexter & Sharpe The Old Vicarage Church Close Boston Lincs PE21 6NA

GEORGE JOBSON'S TRUST

Annual Report of the Trustees for the Year Ended 5 April 2019

Objectives of the charity

George Jobson's Trust is constituted by a will dated 6 June 1925, and was registered as a charity on 10 December 1962 (Charity No 213875). The income available to the Charity now exceeds the specific charitable gifts in the late Mr Jobson's Will but the Trustees have a very wide remit to exercise their discretion to apply the income for any charitable purpose. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives. The general tenor of Mr Jobson's Will is to benefit people and children of Horncastle and this, the Trustees endeavour to do but will entertain applications for grants from children who have been educated in Horncastle and who live outside the town. The main charitable giving is to related schools and youth organisations and also grants for students at college.

There have been no major changes in the objectives of the charity in the last year.

Activities and achievements this year

The trust has been able to fund all those applicants who the Trustees' opinion fell within the remit of the charitable objectives and were justified from the income available.

The trustees monitored the charity income when making grant decisions. The notable grants during the year were: -

- Banovallum School	£3,000
- Horncastle Town Council	£5,000

Further pledges were made to match fundraising efforts of applicants.

Financial position and reserves

The accounts show the financial position and reserves as at 5 April 2019.

The charity has reserves of £1,326,911.

Risk management

The Trustees have considered risks to which the charity may be exposed and have identified the risk in the value of investments. They meet with the Broker at regular intervals to review this and have invested in new investments during the year.

Trustees

The trustees for the year were:

Ian H V Bye	Chairman
Matthew O Wilkinson	
Nigel J Bartle	(Resigned 16.03.2018)
Helen Elizabeth Marshall	
Christine Frances Chapman	(Appointed 16.03.2018)
Rainer Ernst Barnes	(Appointed 16.03.2018)

GEORGE JOBSON'S TRUST
Annual Report of the Trustees continued for the Year Ended 5 April 2019

Volunteers

The trustees are all volunteers . No further voluntary input is made into the charity.

Statement of Trustees' Responsibilities

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the 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 which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and ensure that the financial statements comply with applicable law and regulations. 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



.....

Ian Bye
Chairman

28 January 2020

GEORGE JOBSON'S TRUST
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
GEORGE JOBSON'S TRUST

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5 April 2019 which are set out on pages 4 and 5.

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 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- a) accounting records were not kept in accordance with section 130 of the Act or
- b) the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

MRS N LENTON FCCA
Independent Examiner
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

28 January 2020

GEORGE JOBSON'S TRUST
Receipts and Payments Account for the Year Ended 5 April 2019
General Purpose Fund

	<u>2019</u> <u>£</u>	<u>2018</u> <u>£</u>
INCOMING RESOURCES		
Investment Income:		
Income from listed investments - Barclays Wealth	-	400
Dividends received – Aviva	23,163	18,134
Interest received – Aviva	11,545	10,526
Interest on deposits	<u>968</u>	<u>968</u>
Total Receipts	<u>35,676</u>	<u>30,028</u>
OUTGOING RESOURCES		
Direct Charitable Expenditure:		
Local Welfare Grants	20,975	6,391
Other Expenditure:		
Administrative Expenses	2,760	2,400
Independent examination	600	600
Portfolio management fees	<u>7,782</u>	<u>7,473</u>
Total Expenditure	<u>32,117</u>	<u>16,864</u>
Net Incoming Resources for the Year	3,559	13,164
Gains /(Losses) on investments	<u>9,277</u>	<u>(53,881)</u>
(Deficit)/Surplus for the Year	12,836	(40,717)
Balance Brought Forward at 6 April 2018	<u>1,314,075</u>	<u>1,354,792</u>
Balance Carried Forward at 5 April 2019	<u>1,326,911</u>	<u>1,314,075</u>

GEORGE JOBSON'S TRUST

Statement of Assets and Liabilities at 5 April 2019

	<u>2019</u> <u>£</u>	<u>2018</u> <u>£</u>
Investments		
Aviva	1,283,594	1,267,391
Julian Hodge Bank	<u>38,731</u>	<u>38,731</u>
	1,322,325	1,306,122
Monetary Assets		
Bank Balances at 5 April 2019:		
Co-operative Bank		
Community Directplus account	<u>4,586</u>	<u>7,953</u>
Total Assets	<u>1,326,911</u>	<u>1,314,075</u>
Funds		
General purpose fund	<u>1,326,911</u>	<u>1,314,075</u>

.....
Ian Bye
Chairman

Signed for and on behalf of The Trustees
28 January 2020

GEORGE JOBSON'S TRUST

**Statement of Accounts
For the Year Ended
5 April 2019**

Registered Charity Number:	213875
Correspondence Address:	The Clerk C/O Messrs Chattertons Solicitors 5 South Street Horncastle Lincs LN9 6DS
Bankers:	The Co-operative Bank plc 1 Balloon Street Manchester M60 4EP
Independent Examiner:	Mrs N Lenton FCCA Dexter & Sharpe The Old Vicarage Church Close Boston Lincs PE21 6NA

GEORGE JOBSON'S TRUST

Annual Report of the Trustees for the Year Ended 5 April 2019

Objectives of the charity

George Jobson's Trust is constituted by a will dated 6 June 1925, and was registered as a charity on 10 December 1962 (Charity No 213875). The income available to the Charity now exceeds the specific charitable gifts in the late Mr Jobson's Will but the Trustees have a very wide remit to exercise their discretion to apply the income for any charitable purpose. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives. The general tenor of Mr Jobson's Will is to benefit people and children of Horncastle and this, the Trustees endeavour to do but will entertain applications for grants from children who have been educated in Horncastle and who live outside the town. The main charitable giving is to related schools and youth organisations and also grants for students at college.

There have been no major changes in the objectives of the charity in the last year.

Activities and achievements this year

The trust has been able to fund all those applicants who the Trustees' opinion fell within the remit of the charitable objectives and were justified from the income available.

The trustees monitored the charity income when making grant decisions. The notable grants during the year were: -

- Banovallum School	£3,000
- Horncastle Town Council	£5,000

Further pledges were made to match fundraising efforts of applicants.

Financial position and reserves

The accounts show the financial position and reserves as at 5 April 2019.

The charity has reserves of £1,326,911.

Risk management

The Trustees have considered risks to which the charity may be exposed and have identified the risk in the value of investments. They meet with the Broker at regular intervals to review this and have invested in new investments during the year.

Trustees

The trustees for the year were:

Ian H V Bye	Chairman
Matthew O Wilkinson	
Nigel J Bartle	(Resigned 16.03.2018)
Helen Elizabeth Marshall	
Christine Frances Chapman	(Appointed 16.03.2018)
Rainer Ernst Barnes	(Appointed 16.03.2018)

GEORGE JOBSON'S TRUST
Annual Report of the Trustees continued for the Year Ended 5 April 2019

Volunteers

The trustees are all volunteers . No further voluntary input is made into the charity.

Statement of Trustees' Responsibilities

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the 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 which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and ensure that the financial statements comply with applicable law and regulations. 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



.....

Ian Bye
Chairman

28 January 2020

GEORGE JOBSON'S TRUST
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
GEORGE JOBSON'S TRUST

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5 April 2019 which are set out on pages 4 and 5.

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 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- a) accounting records were not kept in accordance with section 130 of the Act or
- b) the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

MRS N LENTON FCCA
Independent Examiner
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

28 January 2020

GEORGE JOBSON'S TRUST
Receipts and Payments Account for the Year Ended 5 April 2019
General Purpose Fund

	<u>2019</u> <u>£</u>	<u>2018</u> <u>£</u>
INCOMING RESOURCES		
Investment Income:		
Income from listed investments - Barclays Wealth	-	400
Dividends received – Aviva	23,163	18,134
Interest received – Aviva	11,545	10,526
Interest on deposits	<u>968</u>	<u>968</u>
Total Receipts	<u>35,676</u>	<u>30,028</u>
OUTGOING RESOURCES		
Direct Charitable Expenditure:		
Local Welfare Grants	20,975	6,391
Other Expenditure:		
Administrative Expenses	2,760	2,400
Independent examination	600	600
Portfolio management fees	<u>7,782</u>	<u>7,473</u>
Total Expenditure	<u>32,117</u>	<u>16,864</u>
Net Incoming Resources for the Year	3,559	13,164
Gains /(Losses) on investments	<u>9,277</u>	<u>(53,881)</u>
(Deficit)/Surplus for the Year	12,836	(40,717)
Balance Brought Forward at 6 April 2018	<u>1,314,075</u>	<u>1,354,792</u>
Balance Carried Forward at 5 April 2019	<u>1,326,911</u>	<u>1,314,075</u>

GEORGE JOBSON'S TRUST

Statement of Assets and Liabilities at 5 April 2019

	<u>2019</u> <u>£</u>	<u>2018</u> <u>£</u>
Investments		
Aviva	1,283,594	1,267,391
Julian Hodge Bank	<u>38,731</u>	<u>38,731</u>
	1,322,325	1,306,122
Monetary Assets		
Bank Balances at 5 April 2019:		
Co-operative Bank		
Community Directplus account	<u>4,586</u>	<u>7,953</u>
Total Assets	<u>1,326,911</u>	<u>1,314,075</u>
Funds		
General purpose fund	<u>1,326,911</u>	<u>1,314,075</u>

.....
Ian Bye
Chairman

Signed for and on behalf of The Trustees
28 January 2020