

**GEORGE JOBSON CHARITABLE TRUST**  
**ANNUAL REPORT FOR YEAR ENDING 5<sup>TH</sup> APRIL 2020**

**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 6<sup>th</sup> 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.

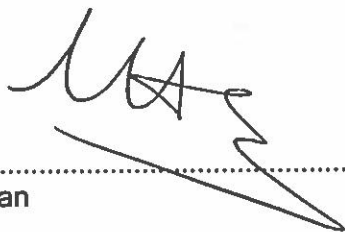
## 8. Review of Financial Activities and Affairs

- 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 2019 to April 2020:-

December 2019	Queen Elizabeth Grammar School	£2,000
December 2019	Banovallum School	£2,000
March 2020	Horncastle Tennis Club	£15,408
March 2020	Horncastle Cricket Club	£10,000

- 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 Due to Coronavirus restrictions no Trustees' meetings were held in person but applications were circulated for consideration and the Trustees and Clerk communicated remotely in order to consider and approve them.
- o The financial advisor reported to the Trustees and provided the opportunity for them to query and comment upon the current strategy. Coronavirus has caused the market to fluctuate but the Trustees were satisfied with the ongoing investment performance.

Dated this 5<sup>th</sup> day of February 2021



.....  
Chairman

**GEORGE JOBSON'S TRUST**

**Statement of Accounts  
For the Year Ended  
5 April 2020**

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<b>Registered Charity Number:</b>	213875
<b>Correspondence Address:</b>	The Clerk C/O Messrs Chattertons Solicitors 5 South Street Horncastle Lincs LN9 6DS
<b>Bankers:</b>	The Co-operative Bank plc 1 Balloon Street Manchester M60 4EP
<b>Independent Examiner:</b>	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 2020**

#### **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: -

- Horncastle Tennis Club	£15,408
- Horncastle Cricket Club	£10,000

Further pledges were made to match fundraising efforts of applicants.

The investments held during the year have suffered a large loss, as detailed within the statement of financial activities, due to the Coronavirus pandemic that hit the UK in March 2020. Although this was a concern for the Trustees the portfolio is being managed by third party administrators and we are starting to see an improvement in the investments.

#### **Financial position and reserves**

The accounts show the financial position and reserves as at 5 April 2020.

The charity has reserves of £1,194,299.

#### **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	
Helen Elizabeth Marshall	
Christine Frances Chapman	
Rainer Ernst Barnes	

## GEORGE JOBSON'S TRUST

### Annual Report of the Trustees continued for the Year Ended 5 April 2020

#### 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**

**25 January 2021**

**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 2020 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**

**25 January 2021**

**GEORGE JOBSON'S TRUST**  
**Receipts and Payments Account for the Year Ended 5 April 2020**  
**General Purpose Fund**

	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
<b>INCOMING RESOURCES</b>		
<b>Investment Income:</b>		
Dividends received – Aviva	19,360	23,163
Interest received – Aviva	8,687	11,545
Interest on deposits	<u>995</u>	<u>968</u>
<b>Total Receipts</b>	<b><u>29,042</u></b>	<b><u>35,676</u></b>
<b>OUTGOING RESOURCES</b>		
<b>Direct Charitable Expenditure:</b>		
Local Welfare Grants	32,209	20,975
<b>Other Expenditure:</b>		
Administrative Expenses	2,712	2,760
Independent examination	630	600
Portfolio management fees	<u>9,609</u>	<u>7,782</u>
<b>Total Expenditure</b>	<b><u>45,160</u></b>	<b><u>32,117</u></b>
<b>Net Incoming Resources for the Year</b>	<b>(16,118)</b>	<b>3,559</b>
Gains /(Losses) on investments	<u>(116,494)</u>	<u>9,277</u>
<b>(Deficit)/Surplus for the Year</b>	<b>(132,612)</b>	<b>12,836</b>
<b>Balance Brought Forward at 6 April 2019</b>	<b><u>1,326,911</u></b>	<b><u>1,314,075</u></b>
<b>Balance Carried Forward at 5 April 2020</b>	<b><u>1,194,299</u></b>	<b><u>1,326,911</u></b>

**GEORGE JOBSON'S TRUST**

**Statement of Assets and Liabilities at 5 April 2020**

	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
<b>Investments</b>		
Aviva	1,165,538	1,283,594
Julian Hodge Bank	<u>38,733</u>	<u>38,731</u>
	1,204,271	1,322,325
<b>Monetary Assets</b>		
<b>Bank Balances at 5 April 2020:</b>		
Co-operative Bank		
Community Directplus account	<u>(9,972)</u>	<u>4,586</u>
<b>Total Assets</b>	<u>1,194,299</u>	<u>1,326,911</u>
<b>Funds</b>		
General purpose fund	<u>1,194,299</u>	<u>1,326,911</u>

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**Ian Bye**  
**Chairman**

**Signed for and on behalf of The Trustees**  
**25 January 2021**



**GEORGE JOBSON'S TRUST**

**Statement of Accounts  
For the Year Ended  
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**25 January 2021**