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**THE JACK PATSTON CHARITABLE TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2019**

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**THE JACK PATSTON CHARITABLE TRUST**

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## THE JACK PATSTON CHARITABLE TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2019

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<b>Trustees</b>	C J U Applegate S G Knipe
<b>Charity registered number</b>	701658
<b>Principal office</b>	Buckles Solicitors LLP Grant House 101 Bourges Boulevard Peterborough PE1 1NG
<b>Independent Examiner</b>	Grant Thornton UK LLP Chartered Accountants Regent House 80 Regent Road Leicester LE1 7NH
<b>Bankers</b>	Barclays Bank PLC 1 Church Street Peterborough PE1 1EZ
<b>Solicitors</b>	Buckles Solicitors LLP Grant House 101 Bourges Boulevard Peterborough PE1 1NG
<b>Investment managers</b>	Barratt & Cooke 5 Opie Street Norwich Norfolk NR1 3DW
<b>Valuers and land agents</b>	Stephen Knipe & Co 1a Abbey Road Bourne Lincolnshire PE10 9EE

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## THE JACK PATSTON CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2019

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The Trustees present their annual report together with the financial statements for the year ended 5 April 2019. The Trustees confirm that the Trustees' report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015).

#### **Structure, governance and management**

##### **a. Constitution**

The charity, which is unincorporated, was established by a charitable trust deed dated 18 May 1989.

The trustees who served during the year were:

C J U Applegate  
S G Knipe

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

##### **b. Method of appointment or election of Trustees**

The power of appointing trustees is as set out in the trust deed.

#### **Objectives and Activities**

##### **a. Policies and objectives**

The trust is a grant making charity, the trustees receiving and responding to written requests for funding.

The charity's objects, as set out in the trust deed, have remained unchanged. The trust fund and the income is to be applied for such charitable purposes as the trustees may from time to time at their absolute discretion think fit, particularly in Leicestershire and Cambridgeshire and with particular regard to the preservation of wildlife, the environment, the advancement of religion and the preservation of rural church fabric.

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

The grants paid out during the year are set out in notes 4 and 5 of the accounts.

#### **Achievements and performance**

##### **Financial review**

##### **a. Review**

The total income for the year was £122,834 compared with £122,040 for the year ended 5 April 2018.

Charitable grants during the year totalled £107,000 (2018 - £112,000) to 41 (2018 - 37) institutions.

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## THE JACK PATSTON CHARITABLE TRUST

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2019

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There was a net increase after realised and unrealised gains on investments and properties of £58,645 resulting in total funds of £5,318,202 at 5 April 2019.

#### **b. Reserves policy**

The funds, all of which are unrestricted, are apportioned between expendable endowment and income. Although both are expendable, the trustees consider the balance on the income account to be a free reserve available for distribution as grants but do not, as a matter of policy, treat the expendable endowment as distributable. They regularly review the manner in which the income fund may be applied in accordance with the objectives of the charity.

#### **c. Investments**

Investments comprise freehold properties and listed investments which are considered to have a medium level of risk.

The trustees engage a firm of valuers and land agents to advise on the property portfolio and to value the properties every five years. Interim valuations are performed when there are indications of a significant change in the value of the properties. The latest full valuation was carried out at 5 April 2016 and resulted in an unrealised gain of £419,750 in that year. Rents receivable for the year ended 5 April 2019 totalled £59,492 (2018 - £59,492).

Listed investments are reviewed in conjunction with the stockbrokers on a regular basis. At the end of the financial year, the market value of the investment portfolio was £1,412,198, excluding uninvested cash, compared with £1,331,686 at the end of the previous year. There was a net gain on listed investments amounting to £66,889, compared with a net loss of £30,564 the previous year. Income from listed investments was £60,613 compared to £60,168 in the previous year.

#### **d. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

#### **Trustees' responsibilities statement**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year. The trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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**THE JACK PATSTON CHARITABLE TRUST**

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**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 5 APRIL 2019**

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The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the Trustees, on 25 October 2019 and signed on their behalf by:

**C J U Applegate**  
Trustee

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## THE JACK PATSTON CHARITABLE TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2019

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#### Independent Examiner's Report to the Trustees of The Jack Patston Charitable Trust

I report on the financial statements of the charity for the year ended 5 April 2019 which are set out on pages 7 to 17.

Your attention is drawn to the fact that the charity's trustees have prepared the charity's accounts in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) issued in May 2014 in preference to the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)' issued in April 2005 which is referred to in the Charities (Accounts and Reports) Regulations 2008 but has been withdrawn. I understand that the charity's trustees have done this in order for the charity's accounts to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

This report is made solely to the charity's Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work, for this report, or for the opinion I have formed.

#### Respective Responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act 2011;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011; and
- state whether particular matters have come to my attention.

#### Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the financial statements with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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**THE JACK PATSTON CHARITABLE TRUST**

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**INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 5 APRIL 2019**

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**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
  - to prepare financial statements which accord with the accounting records, and to comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Dated: 4 November 2019

Peter Edwards FCA

**Grant Thornton UK LLP**  
Chartered Accountants  
Leicester



**THE JACK PATSTON CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2019**

	Note	Unrestricted income funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>					
Investments	2	122,834	-	122,834	122,040
<b>Total income:</b>		<u>122,834</u>	<u>-</u>	<u>122,834</u>	<u>122,040</u>
<b>Expenditure on:</b>					
Raising funds	3	8,034	-	8,034	5,435
Charitable activities:					
Direct costs - grants	4/5	107,000	-	107,000	112,000
Support costs		16,044	-	16,044	16,720
<b>Total expenditure</b>		<u>131,078</u>	<u>-</u>	<u>131,078</u>	<u>134,155</u>
<b>Net expenditure before investment gains/(losses)</b>		(8,244)	-	(8,244)	(12,115)
Net gains / (losses) on investment assets		-	66,889	66,889	(30,564)
<b>Net income / (expenditure) before other recognised gains and losses</b>		(8,244)	66,889	58,645	(42,679)
<b>Net movement in funds</b>		(8,244)	66,889	58,645	(42,679)
<b>Reconciliation of funds:</b>					
Total funds brought forward		64,996	5,194,561	5,259,557	5,302,236
<b>Total funds carried forward</b>		<u><u>56,752</u></u>	<u><u>5,261,450</u></u>	<u><u>5,318,202</u></u>	<u><u>5,259,557</u></u>

The notes on pages 9 to 17 form part of these financial statements.

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**THE JACK PATSTON CHARITABLE TRUST**

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**BALANCE SHEET  
AS AT 5 APRIL 2019**

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	Note	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Investment property	8		<b>3,786,250</b>		3,786,250
Investments	9		<b>1,412,197</b>		1,331,686
			<u><b>5,198,447</b></u>		<u>5,117,936</u>
<b>Current assets</b>					
Debtors	10	<b>70,208</b>		84,184	
Cash at bank and in hand		<b>70,088</b>		75,645	
		<u><b>140,296</b></u>		<u>159,829</u>	
<b>Creditors:</b> amounts falling due within one year	11	<b>(20,541)</b>		(18,208)	
<b>Net current assets</b>			<u><b>119,755</b></u>		<u>141,621</u>
<b>Net assets</b>			<u><b>5,318,202</b></u>		<u>5,259,557</u>
<b>Charity Funds</b>					
Endowment funds	12		<b>5,261,450</b>		5,194,561
Unrestricted income funds	12		<b>56,752</b>		64,996
<b>Total funds</b>			<u><b>5,318,202</b></u>		<u>5,259,557</u>

The financial statements were approved by the Trustees on 25 October 2019 and signed on their behalf, by:

**C J U Applegate**

The notes on pages 9 to 17 form part of these financial statements.

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## THE JACK PATSTON CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

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#### 1. Accounting Policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Jack Patston Charitable Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in Sterling (£).

##### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

##### 1.3 Income

Rent receivable is recognised during the period to which it relates.

Investment income is recognised when received.

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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## THE JACK PATSTON CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

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#### 1. Accounting Policies (continued)

##### 1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

##### 1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

##### 1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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**THE JACK PATSTON CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2019**

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**2. Investment income**

	<b>Unrestricted income funds 2019 £</b>	<b>Endowment funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Rental income	59,492	-	59,492	59,492
Income from listed investments	60,613	-	60,613	60,168
Interest received	340	-	340	104
Wayleaves	2,389	-	2,389	2,276
	<u>122,834</u>	<u>-</u>	<u>122,834</u>	<u>122,040</u>
<i>Total 2018</i>	<u>122,040</u>	<u>-</u>	<u>122,040</u>	

**3. Raising funds**

	<b>Unrestricted income funds 2019 £</b>	<b>Endowment funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Land agents' charges - rental collection commission	4,438	-	4,438	4,504
Land agents' fees - land and property administration	2,385	-	2,385	-
Other costs	257	-	257	383
Property insurance	461	-	461	434
Investment manager's fee	493	-	493	114
	<u>8,034</u>	<u>-</u>	<u>8,034</u>	<u>5,435</u>
<i>Total 2018</i>	<u>5,435</u>	<u>-</u>	<u>5,435</u>	

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THE JACK PATSTON CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2019

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4. Analysis of expenditure on charitable activities

	Unrestricted income funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
Direct costs - Grants (Note 5)	107,000	-	107,000	112,000
Support costs - Solicitors' fees	12,744	-	12,744	12,886
Support costs - Other costs	1,020	-	1,020	1,190
Support costs - Accountants' fees	2,280	-	2,280	2,644
	<u>123,044</u>	<u>-</u>	<u>123,044</u>	<u>128,720</u>
<i>Total 2018</i>	<u>128,721</u>	<u>-</u>	<u>128,721</u>	

Other costs include governance costs made up of independent examination fees of £1,020 (2018 - independent examination fee - £1,190)

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THE JACK PATSTON CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2019

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5. Schedule of grants

	2019 £
All Saints' Church Cottenham	3,000
All Saints' Church, Narborough	2,500
All Saints' Church, Sapcote	3,000
All Saints with Holy Trinity Church, Loughborough	2,500
British Trust for Ornithology	2,000
Bumblebee Conservation Trust	2,000
Butterfly Conservation	2,500
Dove Cottage Day Hospice	2,000
Dowdsdale Hedgehog Sanctuary	2,500
East Anglia's Children's Hospices	2,000
Great Dalby Methodist Church	2,500
Lakelands Day Care Hospice	2,000
Leicester Cathedral	2,500
Leicestershire Historic Churches Trust	5,000
Lincoln Cathedral Fabric Fund	2,000
Peterborough Cathedral	3,000
RNIB	2,000
St Andrew's Church, Aylestone	2,500
St Bartholomew's Church, Great Gransden	3,000
St Bartholomew's Church, Sproxton	3,000
St Botolph's Church, Newbold-on-Avon	2,000
St Giles' Church, Blaston	3,000
St John the Baptist Church, Barnack	3,000
St John the Baptist Church, Buckminster	3,000
St John the Baptist Church, Enderby	2,000
St John the Baptist Church, Heather	3,000
St Leonard's Church, Swithland	3,000
St Mary and All Saints' Church, Fotheringhay	2,000
St Mary the Virgin Church, Greetham	4,000
St Mary's Church, Thorpe Arnold	3,000
St Nicholas' Church, Bringhurst	2,500
St Nicholas' Church, Pilton	2,000
St Peter's Church, Arnesby	2,500
St Peter's Church, Easton	2,000
St Peter's Church, Stockerston	3,000
St Peter's Church, Thornton	3,000
Sue Ryder (Thorpe Hall)	3,000
The Barn Owl Trust	2,000
The Wildlife Trust for Bedfordshire, Cambridgeshire and Northamptonshire	2,000
The Woodland Trust	2,500
Upper Wreake Methodist Church	3,000
Total	<u>107,000</u>

All grants paid in the year were to institutions (2018 - All grants paid were to institutions).

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**THE JACK PATSTON CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2019**

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**6. Independent Examiner's remuneration**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,020 (2018 - £1,190), and bookkeeping fees of £2,280 (2018 - £2,644).

**7. Staff costs**

The charity has no employees other than the Trustees, who did not receive any remuneration (2018 - £NIL). Expenses of £130 (2018 - £243) were reimbursed.

No employee received remuneration amounting to more than £60,000 in either year.

**8. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 6 April 2018 and 5 April 2019	<b>3,786,250</b>
	<hr/>
<b>Comprising</b>	
Value of properties wholly owned	<b>3,097,000</b>
Value of properties with half share	<b>689,250</b>
	<hr/>
At 5 April 2019	<b>3,786,250</b>
	<hr/>

The freehold investment properties were valued at market value based on existing use by Stephen Knipe & Co as at 5 April 2016. Stephen Knipe, a trustee, is a valuer and land agent at Stephen Knipe & Co. No valuation has taken place as at 5 April 2019. The trustees do not consider that there would be a material difference and consider the 2019 valuations above to be at market value on an existing use basis.



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THE JACK PATSTON CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2019

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9. Fixed asset investments

	Listed securities £
<b>Market value</b>	
At 6 April 2018	1,331,686
Acquisitions at cost	166,918
Disposals at opening market value	(141,184)
Revaluations	54,777
	<hr/>
At 5 April 2019	<u>1,412,197</u>

The historical cost of fixed asset investments held at 5 April 2019 is £1,199,623 (2018 - £1,156,847).

10. Debtors

	2019 £	2018 £
Trade debtors (rents)	29,334	29,334
Other debtors (dividend income held by Stock Brokers)	40,874	54,850
	<hr/>	<hr/>
	<u>70,208</u>	<u>84,184</u>

11. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other creditors (Buckles and Stephen Knipe & Co)	17,241	14,998
Accruals and deferred income	3,300	3,210
	<hr/>	<hr/>
	<u>20,541</u>	<u>18,208</u>

**THE JACK PATSTON CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2019**

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 6 April 2018 £	Income £	Expenditure £	Gains / (Losses) £	Balance at 5 April 2019 £
<b>Unrestricted funds</b>					
Unrestricted income fund	64,996	122,834	(131,078)	-	56,752
<b>Endowment funds</b>					
Endowment Funds	5,194,561	-	-	66,889	5,261,450
Total of funds	<u>5,259,557</u>	<u>122,834</u>	<u>(131,078)</u>	<u>66,889</u>	<u>5,318,202</u>

**Statement of funds - prior year**

	<i>Balance at 6 April 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains / (Losses) £</i>	<i>Balance at 5 April 2018 £</i>
<b>Unrestricted funds</b>					
Unrestricted income fund	77,111	122,040	(134,155)	-	64,996
	<u>77,111</u>	<u>122,040</u>	<u>(134,155)</u>	<u>-</u>	<u>64,996</u>
<b>Endowment funds</b>					
Endowment Funds	5,225,125	-	-	(30,564)	5,194,561
	<u>5,225,125</u>	<u>-</u>	<u>-</u>	<u>(30,564)</u>	<u>5,194,561</u>
Total of funds	<u>5,302,236</u>	<u>122,040</u>	<u>(134,155)</u>	<u>(30,564)</u>	<u>5,259,557</u>

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THE JACK PATSTON CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2019

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13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted income funds 2019 £	Endowment funds 2019 £	Total funds 2019 £
Fixed asset investments	-	1,412,197	1,412,197
Investment property	-	3,786,250	3,786,250
Current assets	77,293	63,003	140,296
Creditors due within one year	(20,541)	-	(20,541)
	<u>56,752</u>	<u>5,261,450</u>	<u>5,318,202</u>

Analysis of net assets between funds - prior year

	Unrestricted income funds 2018 £	Endowment funds 2018 £	Total funds 2018 £
Fixed asset investments	-	1,331,686	1,331,686
Investment property	-	3,786,250	3,786,250
Current assets	83,204	76,625	159,829
Creditors due within one year	(18,208)	-	(18,208)
	<u>64,996</u>	<u>5,194,561</u>	<u>5,259,557</u>

14. Related party transactions

Mr Applegate, a trustee, is a partner in Buckles Solicitors. During the year Buckles Solicitors charged the trust £12,744 (2018 - £12,886). At the year end £12,744 (2018 - £12,886) was owed to Buckles Solicitors.

Mr Knipe, a trustee, is a valuer and land agent at Stephen Knipe & Co. During the year Stephen Knipe & Co charged the trust £4,438 (2018 - £4,504) for rent commission and professional services and £2,385 for specific professional services and advice in connection with land at Eye (2018 - £nil). At the year end £4,497 (2018 - £2,112) was owed to Stephen Knipe & Co.