

Charity Registration No. 233838

**THE SIR JULES THORN
CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

THE SIR JULES THORN CHARITABLE TRUST
LEGAL AND ADMINISTRATIVE DETAILS

Charity Number 233838

Registered Office 24 Manchester Square, London, W1U 3TH

Trustees Elizabeth S Charal, (Chairman)
Christopher H Sporborg CBE (Deceased 2 January 2015)
Sir Bruce MacPhail
Nancy V Pearcey (Resigned 5 January 2015)
William H Sporborg
Prof Sir Ravinder N Maini FRS, FRCP, FMedSci
Prof David Lowell Russell-Jones MBBS, BSc, MD, FRCP
John Guy Rhodes

Director David H Richings

Auditors Crowe Clerk Whitehill LLP
St Bride's House
10 Salisbury Square
London EC4A 3LN

Bankers NatWest
Bloomsbury Parr's
214 High Holborn
London WC1V 7BX

Solicitors Goodmen Derrick
10 St Bride Street
London EC4A 4AD

Investment Managers Investec Asset Management Ltd
Woolgate Exchange
25 Basinghall Street
London EC2V 5HA

Cazenove Capital Management Ltd
12 Moorgate,
London EC2 6DA

Ruffer LLP
80 Victoria Street,
London SW1E 5JL

THE SIR JULES THORN CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2014

The Trustees present their report along with the audited financial statements of the charity for the year ended 31 December 2014.

The financial statements have been prepared in accordance with the accounting policies set out on page 15 and 16. They comply with the charity's Trust Deed, the Charities Act 2011, and the Statement of Recommended Practice – Accounting and Reporting by Charities published in 2005.

Structure, Governance and Management

The Sir Jules Thorn Charitable Trust is constituted under a Trust Deed dated 18 February 1964 and is a registered charity, number 233838. It was established with an endowment from Sir Jules Thorn. The Trust does not fundraise and seeks to continue the charitable work inspired by Sir Jules through the careful stewardship of its existing resources.

The Trust is governed by a board of Trustees who are appointed for an indefinite period, as is the Chairman whom they elect. *Inter alia*, the Trustees set the policy, review its progress and consider grant applications. Normally they hold two meetings each year, but *ad hoc* meetings are arranged as required.

The Trust Deed does not provide for a minimum or maximum number of Trustees. The composition of the Trustee board, both as regards numbers and the mix of skills and experience is kept under regular review. When vacancies arise, individuals with appropriate qualifications are invited to become Trustees. New Trustees are given a detailed briefing about the Trust and all aspects of their responsibilities, including governance. Where appropriate, induction training with the Trust's professional advisors is offered. All Trustees are unpaid. There were no changes in the membership of the Board during the year.

It is with great sadness that the Board recorded the death on 2 January 2015 of Christopher Sporborg, who served as a Trustee for 42 years. A close friend of Sir Jules, Christopher's insight played a pivotal role in the development and success of the Trust. The Trustees were grateful for his wisdom and knowledge, and will miss his guidance and friendship enormously.

The Board was very sorry to receive the resignation of Nancy Pearcey with effect from 5 January 2015. Mrs Pearcey, who lives in Canada, served the Trust with distinction for twelve years, and as a granddaughter of Sir Jules Thorn, brought a most valuable family perspective to the Board's proceedings.

Assistance with the peer review of applications for medical research grants is provided by a Medical Advisory Committee, comprising eminent scientists who assess the scientific merit of research funding proposals and make recommendations to the Trustees. They also undertake progress reviews of research supported by the Trust as part of a post-audit process. During the year the Committee was pleased to welcome a new member, Professor Geraint Rees, who is Dean of the Faculty of Life Sciences, at University College London, with special expertise in neurology and neurosurgery.

The Trust has in place a set of principles which are applied for identifying transactions and decisions in which individuals may have a personal interest, and a process for managing potential conflicts of interest. These principles apply to individuals at all levels in the decision making process, including Trustees, Trust employees, and members of the Medical Advisory Committee. Details of any Related Party Transactions during the year are disclosed in a note to the financial statements.

THE SIR JULES THORN CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2014

The executive management of the Trust is the responsibility of the Director, working with a small team of staff based in leased premises in the West End of London. Delegated authority sufficient to facilitate the practical conduct of the Trust's day-to-day operations, is conferred on the Director by the Trustees. The Trustees do not consider that they have a need to establish an Audit Committee from within their number in order to ensure effective control of the charity, but they keep this aspect of governance under regular review.

Risk Management

The risks to which the charity is exposed are reviewed regularly by the Trustees. The major risks are considered to be:

- Financial – where a reduction in the value of investment assets is sufficient to undermine the charity's strategic objectives.
- Operational – where processing failures, fraud, or major incidents, impede the charity's ability to function effectively, and thus to deliver its charitable objectives.
- Compliance – where a failure to comply with charity law, the general law, and the founding Trust Deed, compromises the charity's status and its future.

Ensuring that these, and other risks, are managed appropriately is central to the Trustees' governance, which is the subject of continuing attention. Systems and procedures for risk management are reviewed at Trustees' meetings. A risk register and a disaster recovery plan are updated regularly, and the performance of the professional managers employed to manage the charity's substantial investment assets is monitored closely.

Objectives and Activities for the public benefit

The Trust Deed gives the Trustees absolute discretion to apply the capital and income of the Trust for charitable purposes generally but, in doing so, they take note of the wishes of the Founder, Sir Jules Thorn, who hoped that through its grant-making the Trust would be able to improve the quality of life for the sick and the disadvantaged. That remains the Trust's mission. In discharging their responsibilities the Trustees confirm that they have due regard to the public benefit guidance published by the Charity Commission. This report details how the Trustees consider that the Trust provides such public benefit.

The Trust carries out its objectives by providing grants to registered charities, which themselves are subject to the legal requirement to provide public benefit. The major proportion of the Trust's income is committed to medical research and medically related purposes. Grants for other purposes are awarded where, in the Trustees' judgement, they will best facilitate the achievement by the applicants of objectives which have empathy with the Trust's mission. Grants are restricted normally to beneficiaries within the United Kingdom.

The Trust provides details of its grant programmes on its website and advertises its major research award. It has no need to undertake other advertising. The research community is well aware that the Trust is a potential source of funding, and most institutions maintain a database of charitable funders. The Trust features also on a number of other databases, including that of the Association of Medical Research Charities, of which it is a member. Fundraising charities too have access to well-known databases, in which the Trust's grant-making activities are detailed.

THE SIR JULES THORN CHARITABLE TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

Grant Making Policies

The Trust has established grant making policies to achieve its objectives for the public benefit. Its primary interest is in supporting medical research and medical science generally, while other grants assist charities whose work is relevant to the Trust's humanitarian objectives.

Medical research

The Trust's focus is on funding the highest quality translational research which seeks to bring benefit to patients through improved diagnosis and/or by the development of new therapies for important clinical problems. Funding is considered for all areas of clinical research other than for cancer or AIDS, for the sole reason that such research is already well supported.

Grants are provided under two schemes:-

- **The Sir Jules Thorn Award for Biomedical Research**

This scheme supports the work of outstanding investigators who are in the early stages of a career in clinical research by offering a grant of up to £1.5 million to finance a programme of translational research extending for up to 5 years or more. The Award is made following a competition held annually among UK medical schools and NHS organisations. Applications are subjected to rigorous peer review, including detailed discussions with applicants who are short-listed. A winner is recommended for funding to the Trustees only if, in the opinion of the panel of expert judges, the proposed research is considered to be of the highest international quality.

- **The Sir Jules Thorn PhD Scholarship Programme**

This scheme supports the work of Clinical Senior Lecturers in UK medical schools, by enabling an outstanding young graduate to undertake a challenging three year research project under expert supervision, leading to the submission of a PhD thesis. It is hoped that the experience will encourage young scientists to pursue a career in clinical research. Up to three Scholarships are awarded annually, each for three years.

The Trust does not provide partial funding for research (preferring to be the sole contributor to work which it supports), and it confines its grants directly to the institution where the work is undertaken, rather than by contributing to funds being raised for research by other charities.

Grants approved for medical research projects may be used by the host institution (in part) to cover the salary of one or more employed research workers, but the Trust does not provide such funding direct to individuals, nor does it have grant programmes for sponsoring elective studies.

THE SIR JULES THORN CHARITABLE TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

The Trust supports the best practice guidelines of The Association of Medical Research Charities, including the use of peer review in selecting which research to fund. The Trust holds the Association's Certificate of Best Practice in Peer Review.

It is a requirement that intellectual property rights created as a result of the medical research funded by the Trust should, where commercially worthwhile, be protected and exploited. An Intellectual Property Agreement with each institution defines issues of protection and exploitation, and the arrangements for sharing income with the Trust in the event that commercial income is generated. Any such income would be allocated for new grants.

Medically-related grants

The Trust receives many appeals from universities, hospitals and other charitable organisations to assist with capital projects related to medical science or to the care and treatment of people suffering from severe clinical conditions. It considers these on their merits, and in competition, depending on the funds available. The criteria are not prescriptive but the Trustees look for proposals which will enable the applicants to enhance facilities in order to bring important benefits such as improved research capability; the assessment, care and treatment of patients; and vulnerable and disadvantaged groups. The Trust may be one of many contributors to a major appeal and, if appropriate will pledge its support until such time as the financial viability of the project is assured.

The Trust does not consider more than one appeal per applicant in any period of twelve months, and does not normally reconsider a proposal which has already been declined.

The Ann Rylands Small Donations Programme

The Trust receives many requests for assistance from fundraising charities. The Trustees have limited resources to distribute and their policy is to spread these as widely as possible by making grants (usually for amounts of under £1,500) from its Small Grants Programme, which is named after a former Chairman of the Trust (and daughter of Sir Jules) who was so closely identified with this humanitarian programme. Donations may be for core funding, which charities often find more difficult to raise, or a contribution may be made towards a specific project. Demand is such that the Trustees currently restrict applications to not more than one in any period of twelve months but, nonetheless, there are many charities which the Trust has assisted over a number of years. Cumulatively, therefore, the support can be significant.

Appeals are assessed on their merits, taking into account the perceived public benefit arising from the applicants' charitable work as evidenced by the case presented, supported by other information sources (such as the charity's website and the Charity Commission register), and analysis of the financial statements. A track record of successful delivery is an encouraging feature, although not all of the charities supported are long established. It is not cost-effective for the Trust to maintain more than an arms-length relationship with the recipients of small grants, but a pattern of giving over a number of years, coupled with scrutiny of published reports, enables the Trust to monitor the value achieved from this grant scheme.

**THE SIR JULES THORN CHARITABLE TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

How our grant programmes delivered public benefit – a review of achievements and performance

The benefits of the Trust's work are many and varied. In the field of medical science its grants enable:-

- the outcomes from research to be disseminated worldwide in scientific journals;
- research findings to be translated into new therapies for patients, or to improve the diagnosis of clinical conditions;
- young clinical researchers to develop their knowledge and skills under expert supervision; and
- new research, assessment, and treatment facilities to be provided.

The Trust's humanitarian grants assist with:-

- the provision of facilities and care for the sick and disadvantaged ;
- the work of carers ;
- community projects ;
- support for those with disabilities ; and
- aiding those in distress.

The 364 grants which the Trust made during the year are specified in the schedules to the accompanying financial statements. They are indicative of its focus on supporting charitable organisations whose work provides public benefit in areas such as those indicated above.

(e) Medical research grants

- The competition for **The Sir Jules Thorn Award for Biomedical Research** was won this year by the University of Bristol whose successful bid for a grant of £1,437,011 over 5 years will fund a study "Stem cell therapy for the treatment of congenital heart disease : mending the youngest heart".
- This was the thirteenth such award under this grant scheme, bringing the Trust's total commitment to £13.49 million (2013: £11.88 million) since its inception in 2001. The progress of research is monitored regularly by the Trust's Medical Advisory Committee, with progress reports, including presentations by investigators. These are long term programmes whose outcomes will become apparent over time but those which have been concluded have produced some excellent results which have been published, and have enabled other funding to be obtained to continue the investigations.

**THE SIR JULES THORN CHARITABLE TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

- **PhD scholarships** totalling £168,000 were awarded to the universities of Manchester and Sheffield. They will enable two young graduates to start their careers in clinical research, each providing valuable support for a Clinical Senior Lecturer, and working towards a PhD degree over 3 years.
- This is the seventh year of this grant scheme, during which sixteen PhD students have benefited from the Trust's scholarships. A total of over £1.4 million (2013: £1.27 million) has been committed to date.

(b) Medically- related grants

Eleven major awards totalling £867,000 were made to assist charities, hospitals, and universities, with capital projects which will improve the care and treatment of patients, and people living with disabilities. The details are given in Schedule B to the financial statements.

The Trust monitors the progress of all projects for which it provides substantial grants, and undertakes site visits. Impact and evaluation reports will normally be part of the reporting process.

(c) The Ann Rylands Small Donations

The Trust responded to numerous other charitable appeals by providing 349 small grants totalling £284,122, shown in Schedule C to the financial statements.

The Trust's experience over many years, evidenced by letters received and by personal visits is that, whilst the grants made under the Small Grants Programme are modest, they are important to the recipients. Many are small charities for whom fundraising is often difficult. The Trust's support provides an important contribution to their income and it provides a morale boost for those working for the charities, often on a voluntary basis. Anecdotal evidence suggests also that the Trust's support can act as an encouragement to other potential donors during fundraising.

THE SIR JULES THORN CHARITABLE TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

Financial Review

After awarding grants of £2.9 million, the net result for the year was a total deficit of £882,389. This planned deficit was financed from Endowment funds, and was more than offset by net investment gains, of £4.3 million, leading to a net increase of £3.4 million in total funds.

Administrative costs for governance and for supporting charitable activity were at expected levels, marginally lower than in the previous year.

The liquidity position remained very strong, with £11.5 million held in cash and short term deposits.

(a) Reserves Policy

Under the terms of the Trust Deed the Endowment Fund is expendable at the Trustees' discretion, and provides the resources to finance all of the Trust's activities, including its administration. It is the Trustees' intention that the Trust's grant-making should continue for the foreseeable future, and, as a consequence, the investments in the Fund are managed on a long term basis, as described in (b) below.

The Trustees aim to have a sustainable distribution policy which maintains the level of charitable giving provided it is prudent to do so. They have adopted a total return policy designed to ensure that a sustainable level of investment gains is distributed as grants. Investment income is reinvested in the Fund and expenditure is financed by cash withdrawn according to a formula which recognises that some past capital gains may safely be distributed, provided that the ability of the Fund to generate adequate returns into the future is not compromised. The current formula provides for 3.5% of the market value of the Fund, averaged over the previous three years, to be withdrawn, subject to the three year average being not less than £90 million.

The Trust does not need to retain unrestricted income funds as reserves although in some years such funds can remain due to the timing of commitments. There were no such balances extant at 31 December 2014.

At the year end the value of the Endowment Fund was £112.4 million which the Trustees consider appropriate in the context of the above policy.

(b) Investment Policy

The Trust Deed does not impose any restriction on the Trustees' power to invest. The endowment funds are invested fully in the stock markets for the long term under the professional guidance of its Fund Managers, who operate with discretionary mandates but subject to guidelines defined in the Trustees' Statement of Investment Principles.

In the second quarter of 2011 the Trustees amended the Trust's investment policy to focus on a target return objective of 3.5% above the Consumer Prices Index, net of fees, measured

THE SIR JULES THORN CHARITABLE TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

over a rolling 3 year period. Investment performance is now judged against that objective and cumulatively to the end of 2014 was ahead of target.

In addition to the negative screening for direct investment in UK tobacco manufacturing stocks, the Trustees expect that the Investment Managers will adopt an active policy on the exercise of voting rights in accordance with the principles of good corporate governance published by the Institutional Shareholders' Committee. Details of such voting activities are required to be reported in the regular reports which the Managers make to the Trustees.

The Fund Managers provide the Trustees with a written valuation and performance report each quarter, and make a personal presentation on the performance of the funds which they manage at least once per annum.

The Trust's cash resources (£11.5 million at the yearend), are managed so as to optimise the return, while ensuring that funds are readily available to meet grant payments as they fall due. In the current low interest rate environment the income yield on money market funds and bank deposits is very modest but the Trustees regard the present 70% cash cover for outstanding grant commitments to be appropriate, when coupled with the Trust's substantial investment assets.

The Trustees consider that their responsibility for the safety and performance of the Trust's investments is discharged appropriately by the aforementioned arrangements, when combined with the Trust's own monitoring of portfolio activity, and the annual audit procedures.

Plans for future periods

The Trustees intend to maintain the Trust's grant-making in line with the current policies described above, which are reviewed and confirmed regularly.

**THE SIR JULES THORN CHARITABLE TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which 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;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions, 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

Approved by the Trustees and signed on their behalf by:

Elizabeth S Charal, Chairman



Date: 11 June 2015

Independent Auditor's Report to the Trustee of The Sir Jules Thorn Charitable Trust

We have audited the financial statements of The Sir Jules Thorn Charitable Trust for the year ended 31 December 2014 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes numbered 1 to 15.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2014 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Crowe Clark Whitehill LLP

Crowe Clark Whitehill LLP
Statutory Auditor
London

Crowe Clark Whitehill LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

11.6.15

THE SIR JULES THORN CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	Unrestricted Funds 2014	Endowment Funds 2014	Total Funds 2014	Total Funds 2013
		£	£	£	£
INCOMING RESOURCES					
Investment income	9	2,907,341	-	2,907,341	2,438,336
Other income		2,612	-	2,612	-
Total Incoming resources		2,908,953	-	2,908,953	2,438,336
RESOURCES EXPENDED					
Cost of generating funds					
Investment management fees		10,935	478,408	488,343	454,587
Charitable activities					
Grantmaking					
50 th Anniversary Award		-	-	-	10,000,000
Medical Research Grants		1,870,358	-	1,870,358	1,448,239
Medically-related Grants		985,391	-	985,391	1,204,568
The Ann Rylands Small Donations		363,766	-	363,788	394,541
		3,219,515	-	3,219,515	13,047,348
Governance costs	10	83,484	-	83,484	92,117
Total resources expended	11	3,313,834	478,408	3,792,342	13,594,052
Net outgoing resources before transfers		(403,981)	(478,408)	(882,388)	(11,155,716)
Transfer between Funds		369,288	(369,288)	-	-
Net expenditure for the year		(34,693)	(847,696)	(882,389)	(11,155,716)
Net gains on investments	3	34,693	4,288,273	4,322,868	14,499,788
Net movement in funds		-	3,440,577	3,440,577	3,344,072
Reconciliation of funds					
Total funds brought forward at 1 January 2014		-	108,962,762	106,962,762	105,618,690
Total funds carried forward at 31 December 2014		-	112,403,339	112,403,339	108,962,762

All results are derived from continuing operations.

The notes on pages 15 to 23 form part of these financial statements

THE SIR JULES THORN CHARITABLE TRUST
BALANCE SHEET
AT 31 DECEMBER 2014

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Fixtures and fittings	2		12,602		18,367
Investments	3		117,062,977		113,683,908
			<u>117,095,579</u>		<u>113,700,275</u>
CURRENT ASSETS					
Debtors	4	334,056		287,437	
Short term deposits	5	5,216,666		5,696,322	
Cash at bank and in hand		<u>6,292,661</u>		<u>5,373,287</u>	
		<u>11,843,605</u>		<u>11,357,046</u>	
CREDITORS: amounts falling due within one year					
Grant commitments	6	4,006,661		4,200,625	
Creditors	7	<u>156,260</u>		<u>155,389</u>	
		<u>4,166,951</u>		<u>4,356,014</u>	
NET CURRENT ASSETS			<u>7,676,654</u>		<u>7,001,032</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			124,772,233		120,701,307
CREDITORS: amounts falling due after more than one year					
Grant commitments	6		<u>12,366,894</u>		<u>11,738,545</u>
NET ASSETS	8		<u>112,403,336</u>		<u>108,962,762</u>
THE FUNDS OF THE CHARITY					
Endowment funds			112,403,336		108,962,762
Unrestricted income funds			-		-
Total Charity Funds			<u>112,403,336</u>		<u>108,962,762</u>

The financial statements were approved and authorised for issue by the Trustees and were signed on their behalf by:



Chairman

Date: 11 June 2015

The notes on pages 15 to 23 form part of these financial statements

THE SIR JULES THORN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. PRINCIPAL ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments which are stated at market value, in accordance with the Charities Act 2011, applicable Accounting Standards and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005).

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities on page 11.

b) Investment Income

Dividend, interest and other income is accounted for on an accruals basis and is shown gross of any associated tax credits recoverable.

c) Grants and donations payable

Grants and donations are recognised in the Statement of Financial Activities on the basis of the commitments made during the year. Because most projects last for more than one year the total of amounts committed but not yet paid is shown split between current and long term liabilities.

d) Fixed assets and depreciation

Fixed assets over £500 are capitalised. Depreciation is provided on fixed assets, so as to write off the cost of the assets over their expected useful lives estimated residual values, at the following rates:

Office equipment	20% p.a. straight line
Fixtures and fittings	10% p.a. straight line

e) Investments

Investments are stated at mid-market value at the year end. The Statement of Financial Activities includes the aggregate of realised and unrealised gains and losses during the year.

f) Basis of allocation of costs

Cost of generating funds

The cost of generating funds represents amounts paid to the Trust's external investment managers.

Support costs

These costs are incurred directly in the delivery of the Trust's charitable activities. These costs are based on the percentage of time that a resource is used in the application of grants administration and associated activities together with the overhead costs of the charity.

Governance costs

Governance costs comprise costs incurred in Trust administration and compliance with regulatory requirements. Staff costs are calculated in the percentage of time committed.

THE SIR JULES THORN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

g) Portfolio management fees

The cost of managing the Trust's investment portfolio is met from Endowment Funds, apart from a proportionate allocation for the cost of managing non-endowment funds invested in the stock market, which is met from Unrestricted Funds.

h) Pensions

Contributions are made to three employees' personal pension schemes in accordance with their employment contracts. All such contributions are expensed through the Statement of Financial Activities in the year in which they are due.

i) Funds

Unrestricted funds are general funds that are available for use at the discretion of the Trustees for the furtherance of the objectives of the Trust and have not been designated for specific purposes.

Endowment funds represent the investment assets derived from the original gift from Sir Jules Thorn. The endowment is expendable at the discretion of the Trustees.

THE SIR JULES THORN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

2. TANGIBLE FIXED ASSETS

	Fixtures, Fittings and equipment £
Cost at 1 January 2014	74,381
Additions	<u>1,254</u>
At 31 December 2014	<u>75,635</u>
Dapreciation	
At 1 January 2014	58,014
Charge for the year	<u>5,018</u>
At 31 December 2014	<u>63,033</u>
Net book value	
At 31 December 2014	<u>12,602</u>
<i>At 31 December 2013</i>	<u><i>16,367</i></u>

3. INVESTMENTS

	2014 £	2013 £
Market value at 1 January 2014	113,683,808	100,538,131
Investment income received	2,787,700	2,310,857
Cash fund withdrawals	<u>(3,240,000)</u>	<u>(3,240,000)</u>
Net movement in investment cash balances	(452,300)	(929,143)
Net gains on investments	<u>4,322,965</u>	<u>14,499,788</u>
Management fees paid	<u>(471,596)</u>	<u>(424,868)</u>
Market value at 31 December 2014	<u>117,082,977</u>	<u>113,683,908</u>
Cost at 31 December 2014	<u>89,622,204</u>	<u>96,599,608</u>
Investments at year end were made up as follows:	2014	2013
	£	£
UK equities	33,773,326	27,605,451
UK fixed interest securities	7,908,585	10,134,893
UK property	3,590,241	2,871,389
Overseas equities	23,640,278	43,553,254
Overseas fixed interest securities	4,031,888	8,281,004
Managed funds	37,846,961	8,842,349
Other	<u>6,280,688</u>	<u>12,395,568</u>
Total	<u>117,062,877</u>	<u>113,683,908</u>

Individual investments with holdings of more than 5% of the total value of the portfolio were Investec OEIC Global Equity Fund S – Inc which had a value of £11,040,063 (2013: £10,787,955).

THE SIR JULES THORN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

4. DEBTORS	2014	2013
	£	£
Accrued income	328,765	273,681
Prepayments	5,293	13,776
	<u>334,058</u>	<u>287,437</u>
5. SHORT TERM CASH DEPOSITS	2014	2013
	£	£
Investments (Banks and Money Market Funds)	<u>5,216,886</u>	<u>5,896,322</u>
6. GRANT COMMITMENTS	2014	2013
	£	£
Forward commitments at 1 January 2014	15,939,170	5,910,120
Net commitments made during the year	2,912,522	12,725,159
Amounts paid during the year	(2,474,137)	(2,696,109)
Forward commitments at 31 December 2014	<u>16,377,555</u>	<u>15,939,170</u>
Forward commitments at 31 December 2014 in respect of ongoing projects were as follows:		
50 th Anniversary Award	10,000,000	10,000,000
Medical Research Grants	4,751,676	4,080,802
Madically-related Grants	1,625,679	1,858,388
	<u>18,377,555</u>	<u>15,939,170</u>
Split as follows:		
Amounts due within one year	4,008,661	4,200,625
Amounts due after one year	<u>12,368,894</u>	<u>11,738,545</u>
7. CREDITORS	2014	2013
	£	£
Other creditors	31,412	35,349
Portfolio management fees	<u>126,878</u>	<u>120,040</u>
	<u>158,280</u>	<u>155,389</u>

THE SIR JULES THORN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

8a. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments	Tangible Fixed Assets	Current Assets	Current Liabilities	Long term Liabilities	Total Funds
	£	£	£	£	£	£
Unrestricted funds	1,000,000	12,602	15,399,132	(4,042,840)	(12,368,894)	-
Endowment funds	116,082,977	-	(3,555,527)	(124,111)	-	112,403,339
Total	117,082,877	12,602	11,843,605	(4,166,851)	(12,368,884)	112,403,338

8b. RECONCILIATION OF FUNDS

	Funds b/wd at 1 January 2014	Incoming Resources	Resource expensed	Transfera	Gains and Losses	Funds c/fwd at 31 December 2014
	£	£	£	£	£	£
Endowment funds	108,962,762	-	(478,408)	(389,288)	4,288,273	112,403,339
Unrestricted funds	-	2,909,953	(3,313,934)	369,288	34,693	-
Total Funds	108,962,782	2,909,953	(3,792,342)	-	4,322,966	112,403,339

The Endowment funds represent the investment assets derived from the original gift from Sir Jules Thorn. The endowment is expendable at the discretion of the trustees. The Trustees have authorised an additional transfer from the endowment to unrestricted funds in order to finance grants awarded in the year.

THE SIR JULES THORN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

9. INVESTMENT INCOME

	2014 £	2013 £
Listed investments in the UK	2,110,023	1,739,084
Listed investments outside the UK	724,134	588,517
Cash – interest income	73,184	130,755
	<u>2,907,341</u>	<u>2,438,336</u>

10. SUPPORT COSTS

	2014 £	2013 £
Staff costs	208,953	198,523
Rent, rates and service charges	40,157	40,049
Other	54,864	79,090
	<u>301,974</u>	<u>317,662</u>

GOVERNANCE COSTS

	2014 £	2013 £
Staff costs	66,604	66,919
Audit fee	16,660	16,320
Legal fees	-	6,678
	<u>63,484</u>	<u>92,117</u>

THE SIR JULES THORN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

11. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff Costs	Support Costs	Grants	Other	Depreciation	2014 Total	2013 Total
	£	£	£	£	£	£	£
Cost of generating funds:							
Investment management fees	-	-	-	489,343	-	489,343	454,587
Charitable expenditure:							
50th Anniversary Award	-	-	-	-	-	-	10,000,000
Medical Research Grants	50,217	42,759	1,775,123	-	2,259	1,870,358	1,448,239
Medically-related Grants	87,096	42,759	853,277	-	2,259	985,391	1,204,568
The Ann Rylands Small Donations	69,640	9,503	284,122	-	501	363,766	394,541
	208,953	95,021	2,912,522	-	5,019	3,219,515	13,047,348
Governance costs	86,804	16,680	-	-	-	83,484	92,117
Total resources expended	273,757	111,701	2,912,522	489,343	5,019	3,792,342	13,594,052

THE SIR JULES THORN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

12. STAFF COSTS	2014	2013
	£	£
Salaries	235,783	228,565
Employer's National Insurance	25,430	27,135
Pension contributions	<u>12,544</u>	<u>11,742</u>
	<u>273,757</u>	<u>267,442</u>

The number of employees whose emoluments are above £60,000 was: -

	No.	No.
£100,001 - £110,000	<u>1</u>	<u>1</u>

The average weekly number of persons employed by the Charity during the year was:-

	No.	No.
Administration and governance	<u>4</u>	<u>4</u>

13. TRUSTEES	2014	2013
	£	£
Total emoluments	<u>Nil</u>	<u>Nil</u>
Total reimbursement of expenses	<u>Nil</u>	<u>Nil</u>

Mr Christopher Sporborg (deceased 2 January 2015) was a Trustee of the Development Trust for Mentally Handicapped charity which was awarded a grant of £120,000 as specified on page 26. Mr Sporborg, who had no personal interest in the grant application, was not present when application was considered, and took no part in the decision to make the award.

THE SIR JULES THORN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

14. OPERATING LEASE COMMITMENTS

At 31 December 2014 the charity had annual commitments under a non-cancellable operating lease for land and buildings expiring as follows:

	2014	2013
	£	£
Land & Buildings		
Due within one year	-	26,750
Due in over 5 years	<u>26,750</u>	<u>-</u>

15. GRANTS

		2014	2013
		£	£
50 th Anniversary Award		-	10,000,000
Medical Research Grants	- Schedule A	1,775,123	1,294,230
Medically-related Grants	- Schedule B	853,277	1,117,937
The Ann Rylands Small Donations	- Schedule C	284,122	312,992
		<u>2,912,522</u>	<u>12,725,159</u>

**THE SIR JULES THORN CHARITABLE TRUST
GRANTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

SCHEDULE A - MEDICAL RESEARCH GRANTS

£

University of Bristol

"Stem cell therapy for the treatment of congenital heart disease: mending the youngest heart" The Sir Jules Thorn Award for Biomedical Research over five years. 1,437,011

University of Manchester

"Defining the key biological genetic mechanisms involved in psoriasis" PhD Scholarship over three years. 84,000

University of Sheffield

"The role of calcium signalling in angiogenesis" PhD Scholarship over 3 years. 84,000

Total 1,605,011

Extension to Existing Project

University of Edinburgh 171,120
"Stem cell therapy for liver cirrhosis"

ADJUSTMENTS TO COMMITMENT MADE IN PRIOR YEARS (1,008)

TOTAL 1,775,123

**THE SIR JULES THORN CHARITABLE TRUST
GRANTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

SCHEDULE B - MEDICALLY-RELATED GRANTS	£
Helen and Douglas House	
Contribution towards the refurbishment of Helen and Douglas House Hospice.	25,000
Northern Ireland Hospice	
To fund three en-suite bedrooms and an isolation lobby within a new hospice in Belfast.	127,000
Wessex Children's Hospice Trust	
Contribution towards the redevelopment of Naomi House Hospice.	50,000
National Star Foundation	
Contribution towards the provision of new community-based accommodation for young people with severe and complex disabilities.	100,000
Fiveways School	
To assist with the improvement of facilities at this school for children with profound, severe, and complex disabilities.	50,000
Thomley Activity Centre	
To assist with the cost of providing a café and social centre for disabled children and their families.	25,000
Exeter Royal Academy for Deaf Education	
Contribution towards the cost of rebuilding the Academy on a new site.	150,000

**THE SIR JULES THORN CHARITABLE TRUST
GRANTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

SCHEDULE B - MEDICALLY-RELATED GRANTS	£
The Development Trust for the Mentally Handicapped	
To help fund the construction of a new supported living bungalow in Shrewsbury for young adults with learning difficulties.	120,000
Charitable Trust for University Hospitals Bristol ("Above and Beyond")	
Contribution towards the provision of new facilities at Bristol Royal Infirmary for young people with cystic Fibrosis.	20,000
The Royal National Orthopaedic Hoapital Charity	
To help fund an independent living unit patients with for acute spinal cord injury.	100,000
University of Liverpool	
Contribution towards the fundraising appeal for a new Institute of Child Health at Alder Hey Hospital.	100,000
Total	867,000
 ADJUSTMENTS TO COMMITMENTS MADE IN PRIOR YEARS	 (13,723)
 TOTAL	 853,277

**THE SIR JULES THORN CHARITABLE TRUST
GRANTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

SCHEDULE C - SUMMARY OF THE ANN RYLANDS SMALL DONATIONS		
<u>Amount</u>	<u>Number</u>	<u>£ Total</u>
£2,500	1	2,500
£2,000	1	2,000
£1,500	5	7,500
£1,420	1	1,420
£1,250	24	30,000
£1,126	1	1,126
£1,100	1	1,100
£1,038	1	1,038
£1,000	87	67,000
£997	1	997
£816	1	816
£753	1	753
£750	155	118,250
£700	1	700
£640	1	640
£632	1	632
£800	68	40,800
£530	1	530
£520	1	520
£500	14	7,000
£450	1	450
£350	1	350
Total	<u>349</u>	<u>284,122</u>

**THE SIR JULES THORN CHARITABLE TRUST
GRANTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

<u>Amount</u>		<u>Number</u>	<u>£ Total</u>
£2,500	Butterfly Hospice	1	2,500
£2,000	University of Oxford – Green Templeton College	1	2,000
£1,500	Bath Institute of Medical Engineering Brendon Care Hospiscare St Elizabeth Hospice Tenovus	5	7,500
£1,420	Isabel Hospice	1	1,420
£1,250	Claire House Earl Mountbatten Hospice Harrogate District Hospice Care Herriot Hospice Homecare High Paak Hospicecare (Blyth House Hospice) Huntington's Disease Association Independence at Homa MedEquip4Kids Meningitis Now National Schizophrenia Fellowship Scotland Penny Brohn Cancer Care Prison Advice and Care Trust Rainbow Trust Children's Charity React Scottish Huntington's Association St Cuthbert's Hospice Durham St Mary's Hospice St Wilfrid's Hospice (Eastbourne) St Wilfrid's Hospice (South Coast) Thames Hospice The Jessie May Trust The Queen Alexandra Hospital Home Weston Hospicecare Woodlands Hospice Charitable Trust	24	30,000

**THE SIR JULES THORN CHARITABLE TRUST
GRANTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

<u>Amount</u>		<u>Number</u>	<u>£ Total</u>
£1,126	St Luke's Hospice Plymouth	1	1,126
£1,100	Kids Cancer Charity	1	1,100
£1,038	Vitalise	1	1,038
£1,000	Age UK (Knaresborough and District) Alstrom Syndrome UK Arthritis Care Auditory Verbal Autism Hampshire Bag Books Berkshire County Blind Society Caldecott Foundation Cardboard Citizens CCHF All About Kids Childhood First Children's Adventure Farm Trust Children's Hospice South West Church Housing Trust Community Housing Aid Corby and District Cancer Care (Lakelands Hospice) Demelza House Children's Hospice Derwentside Hospice Care Foundation Different Strokes(Trustees) Dogs for the Disabled Dorset Blind Association Douglas Macmillan Hospice East Cheshire Hospice East Sussex Association of Blind and Partially Sighted People Ecas Education and Resources for Improving Childhood Incontinence	67	67,000

**THE SIR JULES THORN CHARITABLE TRUST
GRANTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

<u>Amount</u> £1,000	SPECIFICATION OF THE ANN RYLANDS SMALL DONATIONS	<u>Number</u>	<u>£</u> <u>Total</u>
	Happy Days Children's Charity		
	Harlepool and District Hospice		
	Headway Devon		
	Headway East London		
	Hospice of St Francis (Berkshire)		
	Julia's House		
	King's College Hospital Charity		
	Listening Books		
	Newport (Shropshire) Cottage Care Centre Trust		
	Oakleaf Enterprise		
	Pancreatic Cancer UK		
	Parity for Disability		
	Paul's Cancer Support Centre		
	Prisoners Abroad		
	Remap 2010		
	Richard House Children's Hospice		
	South Bucks Hospice		
	Spinal Injuries Association		
	St Andrew's Hospice		
	St Andrews's Hospice		
	St Catherine's Hospice		
	St Clare's Hospice		
	St Loye's Foundation		
	St Peter and St James Charitable Trust		
	St Richard's Hospice Foundation		
	Style Acre		
	The Aidis Trust		
	The Back-Up Trust		
	The Birmingham Settlement		
	The Brainwave Centre		
	The Clatterbridge Cancer Charity		
	The Cornwall Blind and Partially Sighted Association		
	The Forcroft Trust		
	The Martlet's Hospice		
	The Mary Hare Foundation		
	The Norfolk Hospice		
	The Police Rehabilitation Trust		
	The Porch Steppin' Stone Centre		
	The Sussex Association for Spina Bifida and Hydrocephalus		
	Winston's Wish		
	Yorkshire Air Ambulance		

**THE SIR JULES THORN CHARITABLE TRUST
GRANTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

<u>Amount</u>		<u>Number</u>	<u>£ Total</u>
£997	The Myton Hospices	1	997
£616	Chicks	1	816
£753	St Gabriel's Centre Weoley Castle	1	753
£750	Action for M.E	155	116,250
	Adoption UK		
	Age Concern (Cardiff and the Vale of Glamorgan)		
	Age Concern Bath and North East Somerset		
	Age Concern North Norfolk		
	Age UK (Docorum)		
	Age UK (Winchester)		
	Age UK Coventry		
	Alive Activities (Alive!)		
	Alzheimers Support		
	Association for Rehabilitation of Communication and Oral Skills		
	Birmingham Centre for Arts Therapies		
	Bishop Creighton House		
	Blind in Business Trust		
	Blyth Star Enterprises		
	Bolton Lads and Girls Club		
	Bowel Cancer		
	Braintree District Mencap Society		
	Brandon Centre for Counselling and Psychotherapy for Young People		
	Brent Adolescent Centre		
	Brighton and Hove Parents and Children Group		
	British Polio Fellowship		
	British Tinnitus Association		
	Build Charity		

**THE SIR JULES THORN CHARITABLE TRUST
GRANTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

SPECIFICATION OF THE ANN RYLANDS SMALL DONATIONS

<u>Amount</u> £750		<u>Number</u>	<u>£</u> <u>Total</u>
	Cerdiac Risk in the Young		
	CARES		
	Carousel Project		
	Cerebra-for Brain Injured Children and Young People		
	Cherlton Park School Fund		
	Children with Cystic Fibrosis- Dream Holidays		
	Children's Heert Federation		
	Compaid		
	Corby Furniture Turnaround Project		
	Court Besed Personal Support		
	Coventry Carers Centre		
	Creete (Arts)		
	Crossroeds Care Tendering and Colchester		
	Crossroerds Cere Coventry end Warwickshire		
	Daisy's Dream		
	Deafblind UK		
	Deafway		
	DENS		
	Diverse Abilities Plus		
	Dressability		
	Earthworks St Albans		
	East Suffolk Associetion for the Blind		
	Edinburgh Cyrenian Trust		
	Edinburgh Headway Group		
	Enterprise Education Trust		
	Ex Cathedra		
	Fatima Women's Associetion		
	Fire Fighters Charity		
	Friends for Leisure		
	Friendship Works		
	Glasgow Group of the Ridng for the Disabled Association		
	Go North Devon		
	Guildford Action for Community Care		
	Harrow Multiple Sclerosis Therapy Centre		
	Headway - The Brain Injury Associetion		
	Headway Portsmouth South East Hempshire		
	Hearing Link		
	Hertfordshire Multiple Sclerosis Therapy Centre		
	Holidays with Help		
	Home-Start Leicester		
	Hop Skip end Jump Foundation		
	Independent Arts		

**THE SIR JULES THORN CHARITABLE TRUST
GRANTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

SPECIFICATION OF THE ANN RYLANDS SMALL DONATIONS

<u>Amount</u> £750		<u>Number</u>	<u>£</u> <u>Total</u>
	Integrated Neurological Sciences		
	Ipswich Housing Action Group		
	Kingston Bereavement Service		
	Kinship Care Northern Ireland		
	Lauchpad Reading		
	Lifelites		
	Lothian Autistic Society		
	Lymphoma Leukaemia Myeloma Fund (Wales)		
	Manchester Action on Street Health		
	Marches Family Network		
	Medical Foundation for the Care of Victims of Torture		
	Merlin MS Centre		
	Micro and Anophthalmic Children's Society		
	Missing People		
	Music in Hospitals		
	Narhex Sparkhill		
	Neuromuscular Centre		
	North Wales Deaf Association		
	Northampton Hope Centre		
	Ocean Youth Trust North		
	Orchid Cancer Appeal		
	Oxfordshire My Life My Choice Association		
	Pain Association Scotland		
	Paul's Place		
	PBC Foundation		
	Penumbra		
	Perth Autism Support		
	PHAB		
	Providence Row		
	Race Against Multiple Sclerosis Therapy Centre		
	Radford Visiting Scheme		
	Rare Chromosome Disorder Support Group		
	Relate (Brighton,Hove,Eastbourne,Worthing and Districts)		
	Relate Mid Surrey		
	Safeline Warwick		
	SERVE		
	Shape London		

**THE SIR JULES THORN CHARITABLE TRUST
GRANTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

SPECIFICATION OF THE ANN RYLANDS SMALL DONATIONS

<u>Amount</u> £750		<u>Number</u>	<u>£</u> <u>Total</u>
	Spina Bifida,Hydrocephalus,Information,Networking,Equality (SHINE)		
	STARS Children's Bereavement Support Services		
	Straight Talking Peer Education		
	Strut		
	Student Volunteering Cardiff		
	Suffolk Young People's Health Project		
	"TALK"		
	Tell Ships Youth Trust		
	Tandem in Oxfordshira		
	TB Alert		
	Teesdale Disablility Access Forum		
	The "Who Ceres"? Trust		
	The Anchorage Associetion		
	The Archway Foundation		
	The Avon Riding Centre for the Dsiabled		
	The Brigitte Trust		
	The British Wheelchair Sports Foundation		
	The Dame Vera Lynn Trust for Children with Cerebral Palsy		
	The Dystonia Society		
	The Family Centre (Deaf Children)		
	The Family Haven		
	The Food Chain (UK)		
	The Grace Eyre Foundation		
	The Haven Wolverhempton		
	The Honeypot Children's Cherity		
	The Limes Community and Children's Centre		
	The Lord's Taverners		
	The Movement Foundation		
	The Prospects Trust		
	The PSP Association		
	The Rainbow Centre for Conductive Educetion		
	The Royal Leicestershire,Rutland and Wycliffe Society for the Blind		
	The Society for Mucopolyaccharide Diseases		
	The Sunnybank Trust		
	The Sussex Beecon		
	The Theodera Children's Trust		
	The Tiverton Market Centre		
	The Uphill Ski Club of Graat Britain		

**THE SIR JULES THORN CHARITABLE TRUST
GRANTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

SPECIFICATION OF THE ANN RYLANDS SMALL DONATIONS

<u>Amount</u>		<u>Number</u>	<u>£ Total</u>
£750	The Wingate Special Children's Trust Tiny Tim's Children's Centre Tommy's Tower Hamlets Parents Centre Toynbee Hall Transhouse (Owesity) Voluntary Action Maidstone Volunteer Reading Help Walthev House Warrington Youth Club Where Next Association Wiltshire Mind Wintercomfort for the Homeless Worthing Churches Homeless Projects		
£700	The Glenmore Trust	1	700
£640	Asthma Relief	1	640
£632	Cleveland Housing Advice Centre	1	632
			£
£600	Ability Bow Accessible Coach Holidays Action for Deafness Action in the Community Trust Baby Gear (Leicester) Barnet Community Transport Birmingham Citizens Advice Bureau Service Braille Chess Association Bristol and District Tranquilliser Project Cahoot's Northern Ireland	68	40,800

**THE SIR JULES THORN CHARITABLE TRUST
GRANTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

SPECIFICATION OF THE ANN RYLANDS SMALL DONATIONS

<u>Amount</u> £600		<u>Number</u>	<u>£</u> <u>Total</u>
	Camden Listening and Counselling Centre		
	Castle Morpeth Disability Association		
	Climbing Out		
	Disabled Living Foundation		
	Down Syndrome Training and Support Services		
	Dr Bell's Family Centre		
	Enfield Citizens Advice Bureaux Services		
	ENRYCH Buckinghamshire		
	Footsteps Foundation		
	Gingerbread		
	Hawkspring		
	Headway Southampton		
	Henderson Trust		
	Home-Start Erewash		
	Home-Start Hertsmere		
	Hope Housing, Training and Support		
	Hopscotch Children's Charity		
	Hospitalfield Organic Produce Enterprise Trust		
	Inclusion Ventures		
	Leicestershire AIDS Support Services		
	London Wheelchair Rugby Club		
	Mentoring Plus Bath and North East Somerset		
	Narcolepsy UK		
	New Horizon Youth Centre		
	North Hampshire Medical Fund		
	Nottingham and Nottinghamshire Refugee Forum		
	Nottinghamshire Coalition of Disabled People		
	Off the Record Bristol		
	Out of the Dark (Street Dreams)		
	Oxfordshire Advocacy		
	Pathfinder Guide Dog Programme		
	Reading Mencap		
	Realm of Experiential and Alternative Learning		
	Root and Branch Westmill		
	Rosendale and Pendle Mountain Rescue Team		
	Royal Free Cancerkin Breast Cancer Trust		
	SGH Trust		
	Shopmobility Lisburn		

**THE SIR JULES THORN CHARITABLE TRUST
GRANTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

SPECIFICATION OF THE ANN RYLANDS SMALL DONATIONS

<u>Amount</u> £600		<u>Number</u>	<u>£</u> <u>Total</u>
	St Luke's Community and Regeneration Enterprises Stevenage Haven Supportline The Archway Project The Chris Woods Charity for Children with Physical Disability The Fifth Trust The Krazy Kat Theatre Company The MS Therapy Centre The Newbury Community Resource Centre The Wiltshire Bobby Van Trust The Wyvern School Foundation Triple H Trust UK Youth WellChild Wellspring Family Centre West Kent Extra West London Centre for Counselling Whirlow Hall Farm Trust Young Kent Young People Taking Action	ability	
£530	Shelter Housing Aid and Research Project (Leicester)	1	530
£520	Bobath (Scotland)	1	520

**THE SIR JULES THORN CHARITABLE TRUST
GRANTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

SPECIFICATION OF THE ANN RYLANDS SMALL DONATIONS

<u>Amount</u> £500		<u>Number</u> 14	<u>£</u> Total 7,000
	Academy Concerts Society		
	Ashfield Home Safety Equipment Project		
	Choysez		
	Dyspraxia Foundation		
	Forces Support		
	Gateway into the Community		
	Medway and Swale Advocacy Partnerships		
	Miracles		
	Multi-Cultural Family Base		
	RCT People First		
	Saffron Lane Neighbourhood Council		
	Ulverston Inshore Rescue		
	Walsend Boys Club		
	Worldwide Volunteering for Young People		
£450	Excelsior Trust	1	450
£350	Blueprint Training and Enterprise	1	350