ANNUAL REPORT and ACCOUNTS

For the YEAR ENDED 31 MARCH 2022

FOR

JOHN BEANE'S CHARITY CIO

(Incorporating John Beane Charity No 200260)

Registered Charity Number: 1161716

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For the Year Ended 31 March 2022

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LEGAL AND ADMINISTRATIVE INFORMATION

Name and Registered Number of Charity
John Beane's Charity CIO no is 1161716 and incorporates John Beane Charity no 200260.

Administration and Management of Charity
John Beane's Charity CIO in effect administers the John Beane Charity no 200260

Appointment of Trustees
There are six Trustees appointed. Three representing Dorking United Reformed Church and three representing Guildford United Reformed Church. Trustees when appointed remain in situ until they resign, die or are no longer eligible to stand at which stage the remaining Trustees from the appropriate Church bring to the body of Trustees a replacement name for consideration.

Scope of Report and Accounts
This report and the annexed accounts relate to the operations of John Beane Charity as shown within the accounts of John Beane's Charity CIO.

Governing Document
John Beane's Charity CIO operates under a new constitution document dated 4th March 2016

Name of Trustees
The Trustees during the year were:

Dr Tudor Ewart Thomas JP BSc Phd (Chairman)
Mrs Diana Elizabeth Ferguson
Mrs Jennifer Elizabeth Green
Mrs Pamela Mary Hosegood
Mr Leslie John Mitchell
Mr Derrick Morrison

Clerk and Principal Address
Clerk to the Trustees is: Mrs Nicola M Willshire
Principal Address is: PO Box 607, Guildford Surrey, GU2 8WR

Other Relevant Organisations or Persons

SOLICITORS:	Moore Barlow LLP The Oriel Sydenham Road Guildford Surrey, GU1 3SR
CONSULTANT SURVEYOR and PROPERTY MANAGER	Peter Buckhurst BSc FRICS ACIArb Buckhurst Chartered Surveyors 125 Heythorp Street LONDON SW18 5BT

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For the Year Ended 31 March 22

Other Relevant Organisations or Persons (continued)

INVESTMENT CONSULTANT	Jeremy Barker Cazenove Capital 1 London Wall Place London EC2Y 5AU
INDEPENDENT AUDITOR	Chamberlains Chartered Accountants Registered Auditors Elm House Tanshire Park Elstead Surrey GU8 6LB
BANKERS	CAF Bank Ltd PO Box 289 West Malling Kent ME19 4TA

Voluntary Services etc

The Charity is not dependent upon the services of volunteers (other than the input of the Trustees themselves), donated facilities or services, though the Trustees recognise and appreciate the fees charged to the Charity for management and professional services may reflect concessions. The trustees have not received any remuneration or benefits from the charity.

Specific Investment Powers

The constitution empowers the Trustees to delegate the management of the Charity's investments to professional investment managers. All investments held by the Charity have been acquired in accordance with the powers available to the Trustees.

Independent Auditor

It is proposed that Chamberlains be reappointed at the Annual General Meeting.

ANNUAL REPORT and ACCOUNTS (Continued)
For the Year Ended 31 March 2022

NARRATIVE INFORMATION

Origin and Historical Review

The Charity was founded in 1772 on the death of the Reverend John Beane, who left in trust two farms at Tunbridge and £800 in cash to be applied partly to the Dissenting (non-conformist ministers at Dorking and Guildford) and partly to the relief of the needy in Dorking and Guildford.

There is no knowledge of how the Charity operated in the first 30 years. In 1802 there was a new trust deed that established one third of the income after paying all expenses should be paid to the Congregational minister at Dorking, a similar sum to his colleague at Guildford, and the other third to be paid at the discretion of the Trustees to poor inhabitants of Dorking and Guildford and elsewhere in the Administrative County of Surrey.

The Trustees, in the mid-1800's, adopted the policy of investing available funds in ground rents in London so that when the 99 year lease expired, the properties could revert to the Charity. Income increased rapidly, so much so the Charity Commissioners consented to the accumulation of part of the income while a new scheme was drawn up to replace the one then in force, this was approved in 1908 and varied in 1962.

A new scheme was approved by the Charity Commissioners in April 1981, which extended the grant-making powers of the Trustees.

In 1988 the Trustees decided it would be advantageous to have the Charity's investments professionally managed and in 1990 the Charity Commissioners approved a supplement to the Scheme authorising this.

In 2015 the Trustees felt it correct to avail themselves of new legislation available particularly as they were responsible for properties and the letting thereof. Thus on the 4th March 2016 the Charity and associated eleemosynary charities were amalgamated into John Beane Charity controlled and reported as John Beane's Charity CIO.

Application of Income

Under the constitution of John Beane's Charity CIO the objects are :

1. Augmentation of the stipends of the Ministers of the United Reformed Churches in Dorking and Guildford.
2. Augmentation of the stipends of Ministers of any other United Reformed or Congregational Church in the the area of benefit. Which is defined as the Administrative County of Surrey as at the date of the constitution
3. To relieve the need of retired Ministers of United Reformed Churches in Dorking and Guildford or such of their widows as are in need
4. To relieve the need of those in Dorking, Guildford or elsewhere in the Area of Benefit
5. To advance the Christian religion and other charitable purposes of the United Reformed Churches or the Congregational Churches in the area of benefit as the Trustees think fit.

The objects of the CIO are however further controlled by the objects of the John Beane Charity whereby point 4 above is specified to be one third of the net income of the John Beane Charity's net income. All other objects are the same.

Aims and Policies of Trustees

The Charity is dependent on the deployment of its assets for its income; it is not a fund-raising Charity. The aim of the Trustees is to preserve and, if possible, enhance the Charity's capital and income in real terms.

The Trustees' property holdings are managed by a Consultant Surveyor. They welcome the income yield from the property and consider it prudent for a significant proportion of the charity's endowment to be in tangible assets.

ANNUAL REPORT and ACCOUNTS
For the Year Ended 31 March 2022

Aims and Policies of Trustees (continued)

The position of the Dorking and Guildford Ministers has been preserved as their grants have been linked with amounts payable to their predecessors under the superseded scheme, increased broadly in line with inflation. All other Ministers that qualify for grants receive a lower sum than the amount given to Dorking and Guildford Ministers. Ministers responsible for more than one Church one of which is outside the area of benefit receive income pro-rata to the membership of the church within the area of benefit to the overall membership of the churches involved at the date of appointment. Part-time Ministers also receive grants pro-rata.
Grants are given to retired ministers from Dorking and Guildford United Reformed Churches and others who retire from the ministry in the area of benefit but still serve the needs of the churches in the area of benefit.
Other grants are given to Churches who are actively developing outreach schemes or developing their properties for the benefit of the community and adherents.

Public Benefit

Grants to those in need are reviewed by two Trustees before a grant is given with all grants given being then approved at a full meeting of Trustees. In the year to 31st March 2022 212 grants were given (2021 228).

Reserve Policy

The Trustees having considered all matters appertaining to the Charity feel they would be failing in their duty if insufficient funds were not available for distribution in any one year. Therefore they have decided they should retain as a strategic reserve a sum equal to approximately one year's expenditure by way of grants.

Review of Year's Activities

During the year four Zoom meetings of Trustees have taken place. The charity carried on providing grants during the COVID19 pandemic at a time when they were needed more than ever before

FINANCIAL INFORMATION

Form and Content of Accounts

The financial statements have been prepared:

a. in accordance with the accounting policies set out in notes to the financial statements and
b. Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic (the "Charities SORP")

The trustees have had regard to the Charity Commission's guidance on public benefit
In meeting the statutory requirements, the Charity's accounts comply with the relevant requirements of its governing document.

This report is confined to an overview of the financial performance in the year under review, and of the position at 31st March 2022.

Statement of Financial Activities

The opening balance at 1st April 2021 on the General Fund was £145,868. Incoming resources amounted to £332,675 compared with £325,920 in the previous year. Resources expended by General Fund amounted to £202,934. These activities resulted in the net resources being increased by £129,741. A further £50,000 was transferred to the Designated Fund for property maintenance and £139,556 to the restricted fund for those in need. After taking into account the positive movement in investments during the year of £14,052, there is an decrease in the General Fund of £45,763 leaving a balance carried forward of £100,105.

ANNUAL REPORT and ACCOUNTS (Continued)
For the Year Ended 31 March 2022

FINANCIAL INFORMATION (Continued)

During the year £59,749 has been spent on property maintenance, which after receiving a transfer of £50,000 leaves a balance carried forward of £45,834 in the Designated Fund.

There are two restricted funds within the CIO. The Endowment Fund with an opening balance of £7,998,246. During the year the equity market has increased and thus a profit of £140,657 occurred leaving a balance at the end of the year of £8,138,903.

The In Need fund opening balance was £189,925. During the year grants were given to 212 people amounting to £49,593 and the one third transfer into this fund as at 31st March 2022 was £139,556 leaving a balance in this fund at the year end of £279,888.

Balance Sheet
Total net assets at 31st March 2022 were £8,564,730 an increase of £175,108 on the total net assets at 31st March 2021.

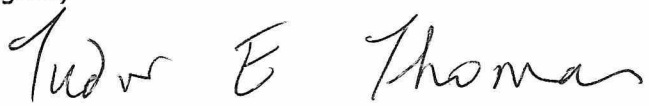
Conclusion
The Trustees reaffirm their view, namely they consider the Charity's finances are sound, they consider the charity to be a going concern and they enable the future to be faced with confidence with activities continuing as in the past.

Finally, the Trustees are pleased to record their thanks to the Clerk, Consultant Surveyor and Property Manager and Investment Manager for their services.

This annual report was approved by the Trustees at a meeting on 12 August 2022
(signed)

Tudor E Thomas

(signed)



ANNUAL REPORT and ACCOUNTS (Continued)
For the Year Ended 31 March 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

The Trustees are responsible for preparing accounts for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those accounts, the Trustees are required to;

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue

The trustees are responsible for keeping sufficient accounting records that 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees' are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF JOHN BEANE'S CHARITY CIO
For the Year Ended 31 March 2022

Opinion
We have audited the financial statements of John Beane's Charity CIO (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 March 2022 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.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF JOHN BEANE'S CHARITY CIO
For the Year Ended 31 March 2022

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report 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.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 7 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is considered to be reasonable in view of our audit work and the evidence obtained as described above.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF JOHN BEANE'S CHARITY CIO
For the Year Ended 31 March 2022



Paul Chamberlain
Statutory Auditor
Elm House
Tanshire Park
Elstead
Surrey
GU8 6LB

Date: 15 August 2022

Chamberlains is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 31 March 2022

	NOTE	General Fund	Designated Fund	Restricted Funds	2022 Total Funds	2021 Total Funds
		£	£	£	£	£
Incoming Resources						
Rents		288,937	0	0	288,937	285,941
Investment Income, Donation & Interest	2	43,738	0	0	43,738	39,979
Total Income		**332,675**	**0**	**0**	**332,675**	**325,920**
Resources Expended						
Costs of generating funds:						
Investment management costs	3	57,695	59,749	0	117,444	87,777
Charitable Activities:						
Grants	4	124,178	0	49,593	173,771	207,838
Governance	5	2,386	0	0	2,386	2,340
Management & Administration	5	18,675	0	0	18,675	16,599
Total Resources Expended		**202,934**	**59,749**	**49,593**	**312,276**	**315,554**
Sub Total		129,741	(59,749)	(49,593)	20,399	11,366
Other Recognised Gains and (Losses)						
Investments	7	14,052	0	140,657	154,709	381,940
Net Incoming/ (Outgoing) Resources Before Transfers		**143,793**	**(59,749)**	**91,064**	**175,108**	**393,306**
Transfers between Funds	8/9	(189,556)	50,000	139,556	0	0
NET MOVEMENT IN FUNDS		**(45,763)**	**(9,749)**	**230,620**	**175,108**	**393,306**
Fund Balances Brought forward at 01.04.21		145,868	55,583	8,188,171	8,389,622	7,996,316
Fund balances carried forward at 31.03.22		**£100,105**	**£45,834**	**£8,418,791**	**£8,564,730**	**£8,389,622**

- All the Charity's activities are classed as continuing.
- There are no gains or losses in either year other than those shown above
- The notes on Pages 13 – 17 form part of these accounts

BALANCE SHEET
As At 31 March 2022

	NOTE	General Fund	Designated Fund	Restricted Funds	2022 Total Funds	2021 Total Funds
		£	£	£	£	£
FIXED ASSETS						
Tangible assets – Freehold property	6	0	0	6,201,067	6,201,067	6,201,067
Cazenove Investments	7	0	0	1,863,224	1,863,224	1,772,738
		0	**0**	**8,064,291**	**8,064,291**	**7,973,805**
CURRENT ASSETS						
Debtors	10	0	0	0	0	0
Cazenove Investment	7	443,733	0	0	443,733	396,682
Cash at Bank		(302,183)	45,834	354,500	98,151	59,168
		141,550	**45,834**	**354,500**	**541,884**	**455,850**
CURRENT LIABILITIES						
Creditors (Amounts falling due within one year)	11	41,445	0	0	41,445	40,033
Net Current Assets / (Liabilities)		**100,105**	**45,834**	**354,500**	**500,439**	**415,817**
NET ASSETS		**£100,105**	**£45,834**	**£8,418,791**	**£8,564,730**	**£8,389,622**
REPRESENTED BY:						
General Fund		100,105	0	0	100,105	145,868
Designated Fund		0	45,834	0	45,834	55,583
Restricted Funds	12	0	0	8,418,791	8,418,791	8,188,171
		£100,105	**£45,834**	**£8,418,791**	**£8,564,730**	**£8,389,622**

- The notes on Pages 13 – 17 form part of these accounts
- These Accounts were approved by the Trustees at a Meeting on 12 August 2022 .

Chairman of Trustees: (signed) Tudor E Thomas

Trustee: (signed)

NOTES TO THE ACCOUNTS
For the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

1.1 Scope and basis of the financial statements

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)'rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial satements have been preparped on a going concern basis under the historical cost convention. They are prepared in sterling and the monetary amounts are rounded to the nearest £.

1.2 Cash Flow Statement

The Trustees have taken advantage of the exemption in Financial Reporting Standard No. 1 (revised) from including a cash flow statement on the grounds that the charity is small.

1.3 Incoming Resources

All income resources are recognised once the charity has entitlement thereto.

1.4 Resources Expended

All expenditure is expended on an accruals basis. Creditors are recognised from date on invoices received. Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Charity. The prompt payment of grants once approved means that only rarely would any grants be outstanding at the end of the period of account. Were any to exist the liability would be recognised. There were no related party transactions during the year.

1.5 Funds

The charity has four funds. The General Fund may be spent at the discretion of the Trustees only for the purposes prescribed in the Scheme. The Designated Fund is used for property maintenance (see Note 8). There are two Restricted Funds one must be invested to produce income and the other being monies allocated to help those In Need (see Note 12).

1.6 Investments

Investments are valued at the mid-market rate at the close of business on the last business day before the Balance Sheet date. Gains or losses are taken to the Statement of Financial Activities and classified accordingly.

1.7 Investment Property

Investment property was re-valued as at 31st March 2007 at open market value on an existing use basis with annual informal reviews every year since.

2. INVESTMENT INCOME AND INTEREST

	2022	2021
	£	£
Investment Income – Managed Funds	43,708	39,885
Bank Deposit Interest	30	94
	£43,738	**£39,979**

NOTES TO THE ACCOUNTS
For the Year Ended 31 March 2022

3. INVESTMENT MANAGEMENT COSTS

	2022	2021
	£	£
Property Maintenance	59,749	41,236
Property Administration	46,814	36,787
Investment Fees	10,881	9,754
	£117,444	**£87,777**

Note: Cazenove Capital Management, who manage all non-property investments of the charity, charge an overall portfolio fee based on the market value of the portfolio. No commission is charged.

4. GRANTS from GENERAL FUND

	2022	2021
	£	£
Grants to Ministers of United Reformed Churches and Congregational Churches in the Administrative County of Surrey	78,139	82,232
Grants for religious purposes	46,039	69,600
	£124,178	**£151,832**

5. GOVERNANCE, MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	2022	2021
	£	£
Governance		
Audit Fee	2,386	2,340
	£2,386	**£2,340**
Management and Administration		
Legal Fees	840	540
Clerk's Fees	17,019	15,314
Sundries	816	745
	£18,675	**£16,599**
TOTAL GOVERNANCE, MANAGEMENT AND ADMINISTRATION	**£21,061**	**£18,939**

Notes

1. The Trustees only received reimbursement of out of pocket expenses which amounted to £0 during the year – no other remuneration was paid.

NOTES TO THE ACCOUNTS
For the Year Ended 31 March 2022

6. TANGIBLE ASSETS – FREEHOLD INVESTMENT PROPERTIES

	2022	2021
	£	£
Valuation at 1 April 2021	6,201,067	6,201,607
Additions at Cost	0	0
Revaluation Gain	0	0
Value at 31 March 2022	**£6,201,067**	**£6,201,067**

The properties were formally valued as at 31 March 2007 by Buckhurst Chartered Surveyors and further informal valuation assessments are made each year by the Trustees in conjunction with Buckhurst Chartered Surveyors.

7. INVESTMENTS

	General Fund	Restricted Funds	2022	2021
	£	£	£	£
Market Value at 01.04.2021				
Investments listed on a recognised stock exchange	395,744	1,675,541	2,071,265	1,766,478
Cash held as part of the Investment portfolio	938	97,197	98,135	30,872
	396,682	1,772,738	2,169,420	1,797,350
Acquisitions in the Year	109,246	310,624	419,870	607,936
	505,928	2,083,362	2,589,290	2,405,286
Disposals in the Year	77,105	331,976	409,081	685,069
	428,823	1,751,386	2,180,209	1,720,217
Cash movements in the Year	858	(28,819)	(27,961)	67,263
	429,681	1,722,567	2,152,248	1,787,480
Net gain/(loss)	14,052	140,657	154,709	381,940
	443,733	1,863,224	2,306,957	2,169,420
Market Value at 31.03.2022				
Investments listed on a recognised stock exchange	441,937	1,794,846	2,236,783	2,071,285
Cash held as part of the Investment portfolio	1,796	68,378	70,174	98,135
	443,733	**1,863,224**	**£2,306,957**	**£2,169,420**
Historical Cost of Investments as at 31.03.2022	**£392,896**	**£1,456,431**	**1,849,327**	**£1,796,695**

Note: 12.39% of the assets of the charity are invested in Charity Equity Income.
6.61% of the assets of the charity are invested in Majedie UK Equity Fund.

NOTES TO THE ACCOUNTS (Continued)
For the Year Ended 31 March 2022

8. PROPERTY MAINTENANCE RESERVE

	2022	2021
	£	£
Balance as at 1 April 2021	55,583	46,819
Add Transfer in the Year	50,000	50,000
	105,583	96,819
Less Expenditure in the Year	59,749	41,236
Balance as at 31 March 2022	**£45,834**	**£55,583**

9. PROPORTION of NET INCOME for those in NEED

	2022	2021
	£	£
One third of the net income, calculated as follows, transferrable to the restricted fund for the relief of persons in "need, hardship or distress"		
Total Incoming Resources	332,675	325,920
Other realised (losses)/gains on Investment Assets	154,709	43,585
	487,384	369,505
Less: Management and Administration	18,675	16,599
Less: Property Maintenance Reserve	50,000	50,000
	£418,709	**£302,906**
One third therefore	**£139,556**	**£100,959**

10. DEBTORS

	2022	2021
	£	£
Pre-payments and accrued Income	0	0
	£0	**£0**

11. CREDITORS (Amounts falling due within one year)

	2022	2021
	£	£
Other Creditors	41,445	40,033
	£41,445	**£40,033**

Included in other creditors (Note 11) is deferred income of £5,250 (2021 - £9,650) which relates to rental income.

NOTES TO THE ACCOUNTS (Continued)
For the Year Ended 31 March 2022

12. RESTRICTED FUNDS

	Endowment Fund £	In Need Fund £	Total Funds £
Balance brought forward at 1 April 2021	7,998,246	189,925	8,188,171
Grants given in the year to 212 clients	0	(49,593)	(49,593)
Other recognised gains/(losses)	140,657	0	140,657
Allocations for the year to 31 March 2022	0	139,556	139,556
Balance carried forward at 31 March 2022	**£8,138,903**	**£279,888**	**£8,418,791**

13. FUTURE COMMITMENTS

The Trustees have no future commitments.

14. STATUS AND APPROVAL OF ACCOUNTS

John Beane's Charity CIO is a recognised charity registered with the Charity Commissioners under registration number 1161716. The accounts and Trustees' report were approved by the Trustees on 12th August 2022.