

Charity no. 1173961

**The Community of St John Baptist
General Purposes CIO**

**Report and Audited Financial Statements
30 June 2022**

The Community of St John Baptist General Purposes CIO

Reference and administrative details

For the year ended 30 June 2022

Charity number	1173961
Registered office and operational address	357 Desborough Avenue High Wycombe Buckinghamshire HP11 2TH
Trustees	<p>The trustees who served during the year and up to the date of this report were as follows:</p> <p>Revd Sister Mary Edith Britt Dr Barry Lynch Revd Sister Anne Proudley The Very Revd Lister Tonge Revd Peter Viney Carol Wotherspoon</p>
Bankers	Natwest 118 High Street Slough SL1 1JH
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

The Community of St John Baptist General Purposes CIO

Report of the trustees

For the year ended 30 June 2022

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

a. Policies and objectives

The principal objective of the charity is to seek to further God's Kingdom through Worship, Ministry and works of charity. The Sisters' lives are lived out under Vows of Poverty, Chastity and Obedience.

The trustees have had due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

Today's charitable work, through prayer and finance, will lean towards the vulnerable in society as expressed primarily through the Community's work with the Clewer Initiative and other charities and organisations involved in seeking to eradicate Modern Day Slavery. In addition, other projects and works are supported as opportunities are presented to the trustees, see (c) below.

b. Strategies for achieving objectives

The trustees have decided that as much as possible should be done to meet the charitable objectives during the lifetime of the Sisters, including spending capital. The Investment Portfolio is therefore in a "spend-out" situation, although it will take some years to deplete it. This will partly depend on the spending opportunities with which the trustees are presented.

c. Activities undertaken to achieve objectives

The activities for achieving the objectives of the charity include prayerfully setting up and sponsoring the Clewer Initiative and also sponsoring the Medaille Trust and other initiatives, all these being towards the church's contribution to eradicate the curse of Modern Day Slavery.

Achievements and performance

a. Main activities undertaken to further the Charity's purposes for the public benefit

During the year the charity made grants to a number of projects amounting to **£596,013** as detailed below:

- Clewer Initiative £350,000;
- Medaille £100,000;
- Anglican Alliance £25,000;
- WYFC £24,000;
- Discovering Prayer £10,000;
- ROSY £45,000;
- Smaller grants £16,013;
- Hardship cases £1,000; and
- Bishop Alastair £25,000.

Financial review

a. Going concern

The financial statements of the charity are prepared on a going concern basis. The Covid-19 outbreak has caused severe disruption to charities internationally. The trustees have analysed and will carry out ongoing monitoring of the impact on the charity's financial position. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As a result, they continue to adopt the going concern basis of accounting in preparing the financial statements. No material uncertainties exist.

The Community of St John Baptist General Purposes CIO

Report of the trustees

For the year ended 30 June 2022

b. Reserves policy

The balance of unrestricted funds balance carried forward at 30 June 2022 was £8,269,898. The amount of reserves which can only be realised by disposing of liquid investments was £6,335,113.

The day-to-day running costs of the charity have shrunk over the past three years in terms of organisational needs; however, the costs of caring for the remaining Sisters have risen quite considerably with care home fees. As at June 2022, there are three Sisters in care and the annual costs amount to £220,000. The Charity's reserves are more than adequate to provide this same level of care over the next ten years. To do this we have set aside £2,000,000. However, the Trustees will be seeking an actuarial assessment to assist their planning in providing for the Sisters to the ends of their lives.

In addition to our primary purpose of caring for the Sisters we are committed to providing substantial financial support to two charitable organisations working at the forefront of eradicating modern day slavery. We have set aside £5,000,000 for this purpose.

Finally, the Trustees have made a decision to end the Charity, hopefully by 2027, and therefore will be working with their financial advisers in order to plan to 'end well'.

The Charity's financial assets, and this reserves policy, will be reviewed at each quarterly meeting of Trustees.

c. Material investments policy

The charity has adopted an ethical investment policy to ensure that its investments do not conflict with its aims, as far as is possible. The trustees do not wish to have direct investments in companies involved with the manufacture and sales of arms, tobacco, gambling, the sex industry or short term high interest loans, or to invest in funds that are likely to be structurally exposed to these areas.

d. Principal risks and uncertainties

The principal financial risk is the devaluation of the portfolio through world changes, for example, Covid-19, relations between the USA and China, the war in Ukraine or the inability of the Investment Manager to perform appropriately.

e. Financial risk management objectives and policies

The portfolio is subject to a medium risk profile. Trustees regularly monitor the progress of the shares to ensure that the value of the portfolio remains competitive.

f. Principal funding

The charity is funded by its substantial investment income.

Structure, governance and management

a. Constitution

The Community Of St John Baptist General Purposes CIO is a registered charity, number 1173961, and is constituted under a CIO Foundation Constitution.

b. Methods of appointment or election of trustees

Future trustees may be appointed following consultations between existing trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard for the skills, knowledge and experience needed for the effective administration of the CIO.

The Community of St John Baptist General Purposes CIO

Report of the trustees

For the year ended 30 June 2022

c. Organisational structure and decision-making policies

In addition to the AGM, quarterly trustees' meetings take place, along with other meetings as required.

d. Policies adopted for the induction and training of trustees

New trustees, who may be appointed on the basis of their skills and vision, will be given a full briefing on the working of the charity, a copy of the foundation document and a copy of the latest year end accounts.

e. Pay policy for key management personnel

The salaries for the three executives of the Community may be adjusted annually in line with the pay scales set for the college sector.

f. Financial risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The trustees, having laid out plans for promoting the work for the eradication of modern day slavery, continue to ensure the stability of these ventures through sound financial management.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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.

The Community of St John Baptist General Purposes CIO

Report of the trustees

For the year ended 30 June 2022

The trustees are responsible for the maintenance and integrity of the corporate 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.

Members of the charity have no liability in the event of the winding up of the charity. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were appointed as auditors to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 4 April 2023 and signed on their behalf by

CA Wotherspoon

Carol Wotherspoon - Trustee

Independent auditors' report

To the members of

The Community of St John Baptist General Purposes CIO

Opinion

We have audited the financial statements of The Community of St John Baptist General Purposes CIO (the 'charity') for the year ended 30 June 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related 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 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

Independent auditors' report

To the members of

The Community of St John Baptist General Purposes CIO

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, 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 they 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.

Our responsibilities for the audit of the financial statements

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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

Independent auditors' report

To the members of

The Community of St John Baptist General Purposes CIO

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Independent auditors' report

To the members of

The Community of St John Baptist General Purposes CIO

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Godfrey Wilson Limited

Date: 17 April 2023

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

The Community of St John Baptist General Purposes CIO

Statement of financial activities

For the year ended 30 June 2022

		2022 £	Restated 2021 £
	Note		
Income from:			
Donations and legacies	2	38,153	87,924
Charitable activities	3	16,360	14,734
Investments	4	183,052	179,231
Other income		<u>25,246</u>	<u>305,506</u>
Total income		<u>262,811</u>	<u>587,395</u>
Expenditure on:			
Raising funds		25,992	50,446
Charitable activities		1,455,050	1,008,367
Other		<u>287,019</u>	<u>-</u>
Total expenditure	5	<u>1,768,061</u>	<u>1,058,813</u>
Net gains / (losses) on investments	11,12	<u>(478,061)</u>	<u>1,127,547</u>
Net income / (expenditure) and net movement in funds	7	(1,983,311)	656,129
Reconciliation of funds:			
Total funds brought forward		<u>10,253,209</u>	<u>9,597,080</u>
Total funds carried forward		<u>8,269,898</u>	<u>10,253,209</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 18 to the accounts. All income and expenditure in the current and prior period is unrestricted.

Prior period income and expenditure have been reclassified to reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year. The restatements are purely reclassifications of income and expenditure and do not affect net income.

The Community of St John Baptist General Purposes CIO

Balance sheet

As at 30 June 2022

	Note	£	2022 £	2021 £
Fixed assets				
Tangible assets	10		984,785	1,813,453
Investments	11		6,087,979	7,028,511
Investment property	12		950,000	950,000
			8,022,764	9,791,964
Current assets				
Debtors due within one year	13	92,434		120,000
Current asset investments	14	129,353		70,910
Cash at bank and in hand		34,615		278,929
		256,402		469,839
Liabilities				
Creditors: amounts falling due within 1 year	15	9,268		8,594
Net current assets			247,134	461,245
Net assets	16		8,269,898	10,253,209
Funds	18			
Unrestricted funds				
Designated funds			7,000,000	-
General funds			1,269,898	10,253,209
Total charity funds			8,269,898	10,253,209

Approved by the trustees on 4 April 2023 and signed on their behalf by

CA Wotherspoon

Carol Wotherspoon - Trustee

The Community of St John Baptist General Purposes CIO

Statement of cash flows

For the year ended 30 June 2022

	2022 £	Restated 2021 £
Cash used in operating activities:		
Net movement in funds	(1,983,311)	656,129
Adjustments for:		
Depreciation charges	34,749	39,747
Impairment losses	287,019	-
(Gains) / losses on investments	478,061	(1,127,547)
Dividends, interest and rents from investments	(183,052)	(179,231)
Loss on the gift of fixed assets	506,900	2,893
Decrease / (increase) in debtors	27,566	30,000
Increase / (decrease) in creditors	674	-
Net cash provided by / (used in) operating activities	(831,394)	(578,009)
Cash flows from investing activities:		
Dividends, interest and rents from investments	183,052	179,231
Proceeds from the sale of property, plant and equipment	-	1,000
Proceeds from the sale of investments	1,485,911	2,750,340
Purchase of investments	(1,023,440)	(2,484,163)
Net cash provided by / (used in) investing activities	645,523	446,408
Increase / (decrease) in cash and cash equivalents in the year	(185,871)	(131,601)
Cash and cash equivalents at the beginning of the year	349,839	481,440
Cash and cash equivalents at the end of the year	163,968	349,839
Analysis of cash and cash equivalents:		
Current asset investments	129,353	70,910
Cash at bank and in hand	34,615	278,929
Cash and cash equivalents at the end of the year	163,968	349,839

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

The Community of St John Baptist General Purposes CIO

Notes to the financial statements

For the year ended 30 June 2022

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Community of St John Baptist General Purposes CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

d) 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.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

f) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Grant payable

Grants which have been authorised and paid are included as expenditure in the statement of financial activities. Grants which have been authorised but not yet paid are accrued in the balance sheet and are included within creditors falling due within one year or after one year (as appropriate).

The Community of St John Baptist General Purposes CIO

Notes to the financial statements

For the year ended 30 June 2022

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of cost as follows:

	2022	2021
Raising funds	1.7%	4.8%
Charitable activities	98.3%	95.2%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Property	50 years
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A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

The charity owns mixed use property, which is held for a combination of charitable use and investment purposes. Where mixed use property can be separated between investment property and tangible fixed assets the resulting portions are classified separately under these headings. When the components cannot be reliably split the property is classified as a tangible fixed asset.

j) Listed investments

Listed investments traded on a recognised stock exchange are stated at fair value at the reporting date, which is deemed to be their market value. Any gain or loss, whether realised or unrealised, is taken to the Statement of Financial Activities.

k) Investment property

Investment property is property (land or a building, or both) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both.

Investment property is initially measured at cost, including transaction costs. Investment property is subsequently measured at fair value the reporting date. This method of valuation applies to all the charitable company's investment properties.

Gains or losses arising from changes in the fair value of investment property are included in net profit or loss on the face of the Statement of Financial Activities for the period in which they arise.

l) Debtors

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

The Community of St John Baptist General Purposes CIO

Notes to the financial statements

For the year ended 30 June 2022

m) Concessionary loans

The charity has made social investments made exclusively to further its charitable aims in the form of concessionary loans. Concessionary loans are recognised when the commitment is entered into and the relevant loan documentation has been completed. The loans are initially recognised and measured at the amount received, with the carrying amount adjusted in subsequent years to reflect repayments.

n) Current asset investments

Current asset investments consist of 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.

o) Cash at bank and in hand

Cash at bank and cash 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.

p) Creditors

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 trade discounts due.

q) 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

r) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

Depreciation

As described in note 1i to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

Investment properties

The valuation of investment property is deemed to be the market value of the property, as determined by a RICS registered surveyor.

The Community of St John Baptist General Purposes CIO

Notes to the financial statements

For the year ended 30 June 2022

2. Income from donations and legacies

	2022 £	2021 £
Donations	38,153	87,724
Legacies	-	200
Total income from donations and legacies	38,153	87,924

3. Income from charitable activities

	2022 £	Restated 2021 £
Rental income	16,360	14,734

Income from charitable activities has been restated to include rental income from tangible fixed assets that are let in the furtherance of the charity's objectives.

4. Income from investments

	2022 £	Restated 2021 £
Rental income	28,379	28,560
Interest received	109	9,249
Dividends received	154,564	141,422
Total income from investments	183,052	179,231

The Community of St John Baptist General Purposes CIO

Notes to the financial statements

For the year ended 30 June 2022

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	Other £	2022 Total £
Nursing care	-	261,212	-	-	261,212
Investment manager fees	34,761	-	-	-	34,761
Grants payable (note 6)	-	596,013	-	-	596,013
Loss on gift of asset (note 6)	-	506,900	-	-	506,900
Sisters' expenses	-	22,836	-	-	22,836
Property costs	-	-	10,518	-	10,518
Office costs	-	-	9,959	-	9,959
Staff costs (note 8)	-	-	14,729	-	14,729
Depreciation	-	-	34,749	-	34,749
Impairment	-	-	-	287,019	287,019
Foreign exchange gain	(10,635)	-	-	-	(10,635)
Sub-total	24,126	1,386,961	69,955	287,019	1,768,061
Allocation of support and governance costs	1,866	68,089	(69,955)	-	-
Total expenditure	25,992	1,455,050	-	287,019	1,768,061

Total governance costs were £8,400 (2021: £6,600)

Prior period comparative:

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Nursing care	-	193,965	-	193,965
Investment manager fees	47,203	-	-	47,203
Grants payable (note 6)	-	716,323	-	716,323
Loss on disposal of asset	-	2,893	-	2,893
Sisters' expenses	-	22,209	-	22,209
Education	-	959	-	959
Other work	-	7,200	-	7,200
Property costs	-	-	6,353	6,353
Office costs	-	-	10,417	10,417
Staff costs (note 8)	-	-	11,544	11,544
Depreciation	-	-	39,747	39,747
Sub-total	47,203	943,549	68,061	1,058,813
Allocation of support and governance costs	3,243	64,818	(68,061)	-
Total expenditure	50,446	1,008,367	-	1,058,813

The Community of St John Baptist General Purposes CIO

Notes to the financial statements

For the year ended 30 June 2022

6. Grants payable

Total grants committed to during the year were as follows:

	2022 £	Restated 2021 £
<i>Grants payable to institutions:</i>		
The Medaille Trust	100,000	75,000
Anglican Alliance	25,000	25,000
WYFC	24,000	24,000
Levi (cms)	-	10,000
Discovering Prayer	10,000	10,000
Newport	-	25,000
ROSY	45,000	42,350
Hardship case	1,000	1,730
Archbishops Council	-	300,000
The Clewer Initiative	350,000	100,000
Total grants payable to institutions	555,000	613,080
<i>Grants payable to individuals</i>		
Smaller grants (<£10k)	16,013	13,243
Bishop Alastair	25,000	15,000
Total grants payable to individuals	41,013	28,243
<i>Donations</i>		
The Community of St Francis	-	75,000
Total grants payable	596,013	716,323

Grants payable are all in furtherance of the charity's objects. No support costs are allocated to grant payments. No amounts were outstanding at 30 June 2022.

In addition to grants payable during the year, the charity gifted a property to The Medaille Trust.

	2022 £	2021 £
Loss on gift of property	506,900	-

The Community of St John Baptist General Purposes CIO

Notes to the financial statements

For the year ended 30 June 2022

7. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Depreciation	34,749	39,747
Trustees' remuneration (see note 9)	14,729	11,544
Trustees' reimbursed expenses	34	411
Auditors' remuneration:		
▪ Statutory audit (including VAT)	8,400	6,600
	<u>8,400</u>	<u>6,600</u>

During the year, expenses totalling £34 were reimbursed to 1 trustee for sisters' expenses (2021: 1 trustee was reimbursed £411 for travel expenses).

8. Staff costs

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	14,698	11,544
Social security costs	31	-
	<u>14,729</u>	<u>11,544</u>

No employee earned more than £60,000 during the year.

	2022 No.	2021 No.
Average head count	<u>2.67</u>	<u>2.00</u>

The key management personnel of the charity comprise the Trustees. The total employee benefits of the key management personnel are shown below. Remuneration has been paid to two trustees for general office work, administration and bookkeeping. The Very Revd Lister Tonge has received payment for his services as Community Warden which involves spiritual direction for the Sisters.

	2022 £	2021 £
The Revd Peter Viney	7,125	8,762
The Very Revd Lister Tonge	2,925	-
Mrs Carol Ann Wotherspoon	4,679	2,782
	<u>14,729</u>	<u>11,544</u>

As set out in the Charity's Constitution, a charity trustee may receive remuneration provided that the majority of the trustees do not benefit in this way. In 2022, three of the six total trustees have not received remuneration.

The Community of St John Baptist General Purposes CIO

Notes to the financial statements

For the year ended 30 June 2022

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Tangible fixed assets

	Property £
Cost	
At 1 July 2021	1,922,449
Disposals	<u>(555,000)</u>
At 30 June 2022	<u>1,367,449</u>
Depreciation	
At 1 July 2021	108,996
Charge for the year	34,749
On disposals	(48,100)
Impairment	<u>287,019</u>
At 30 June 2022	<u>382,664</u>
Net book value	
At 30 June 2022	<u><u>984,785</u></u>
At 30 June 2021	<u><u>1,813,453</u></u>

The Community of St John Baptist General Purposes CIO

Notes to the financial statements

For the year ended 30 June 2022

11. Investments

	2022 £	Restated 2021 £
Market value at 1 July 2021	7,028,511	6,167,141
Additions	1,023,440	2,484,163
Disposals proceeds	(1,485,911)	(2,750,340)
Realised and unrealised gains / (losses)	<u>(478,061)</u>	<u>1,127,547</u>
Market value at 30 June 2022	<u>6,087,979</u>	<u>7,028,511</u>
Historical cost:		
At 30 June 2022	<u>5,924,244</u>	<u>6,175,745</u>

Investment movements have been restated to reclassify gains held within disposal proceeds in the prior year into the gains / (loss) figure.

12. Investment property

	2022 £	2021 £
Valuation		
At 1 July 2021	950,000	950,000
Revaluations	<u>-</u>	<u>-</u>
At 30 June 2022	<u>950,000</u>	<u>950,000</u>

The investment property comprises a residential apartment at Empress Court, Woodins Way, Oxford. The property was last valued in February 2023 by Websters Surveyors, a RICS registered surveyor. The fair value is deemed to be the estimated market value of the property.

13. Debtors

	2022 £	2021 £
Other debtors	<u>92,434</u>	<u>120,000</u>
Amount due after more than one year included above	<u>60,000</u>	<u>90,000</u>

14. Current asset investments

	2022 £	2021 £
Cash held in investment portfolio	<u>129,353</u>	<u>70,910</u>

The Community of St John Baptist General Purposes CIO

Notes to the financial statements

For the year ended 30 June 2022

15. Creditors : amounts due within 1 year

	2022	2021
	£	£
Accruals	8,400	8,594
Other creditors	868	-
	9,268	8,594

16. Analysis of net assets between funds

	Designated funds	General funds	Total funds £
Tangible fixed assets	-	984,785	984,785
Investments	6,087,979	-	6,087,979
Investment property	912,021	37,979	950,000
Current assets	-	256,402	256,402
Current liabilities	-	(9,268)	(9,268)
Net assets at 30 June 2022	7,000,000	1,269,898	8,269,898
Prior year comparative		General funds	Total funds £
Tangible fixed assets		1,813,453	1,813,453
Investments		7,028,511	7,028,511
Investment property		950,000	950,000
Current assets		469,839	469,839
Current liabilities		(8,594)	(8,594)
Net assets at 30 June 2021		10,253,209	10,253,209

All funds in the current and prior period is unrestricted.

17. Financial instruments at fair value

	2022	2021
	£	£
Financial assets measured at fair value	6,087,979	7,028,511

Financial assets measured at fair value comprise listed investments.

The Community of St John Baptist General Purposes CIO

Notes to the financial statements

For the year ended 30 June 2022

18. Movements in funds

	At 1 July 2021 £	Income £	Expenditure £	Gains / (losses) £	Transfers between funds £	At 30 June 2022 £
Unrestricted funds						
<i>Designated funds:</i>						
Care home fees	-	-	-	-	2,000,000	2,000,000
Eradicating modern day slavery	-	-	-	-	5,000,000	5,000,000
<i>Total designated funds</i>	-	-	-	-	7,000,000	7,000,000
General funds	10,253,209	262,811	(1,768,061)	(478,061)	(7,000,000)	1,269,898
Total unrestricted funds	10,253,209	262,811	(1,768,061)	(478,061)	-	8,269,898
Total funds	10,253,209	262,811	(1,768,061)	(478,061)	-	8,269,898

Purposes of designated funds

Care home fees

The charity has set aside £2,000,000 for the three sisters in care to pay for the annual care home fees over the next 10 years.

Eradicating modern day slavery

The charity has set aside £5,000,000 to support two charitable organisations working at the forefront of eradicating modern day slavery.

The Community of St John Baptist General Purposes CIO

Notes to the financial statements

For the year ended 30 June 2022

18. Movements in funds (continued)

Prior year comparative

	At 1 July 2020 £	Income £	Expenditure £	Gains / (losses) £	Transfers between funds £	At 30 June 2021 £
Unrestricted funds						
<i>Designated funds:</i>						
The Community of the Companions of Jesus the Good Shepherd	1,513,017	-	-	-	(1,513,017)	-
<i>Total designated funds</i>	1,513,017	-	-	-	(1,513,017)	-
General funds	8,084,063	587,395	(1,058,813)	1,127,547	1,513,017	10,253,209
Total unrestricted funds	9,597,080	587,395	(1,058,813)	1,127,547	-	10,253,209
Total funds	9,597,080	587,395	(1,058,813)	1,127,547	-	10,253,209

The Community of St John Baptist General Purposes CIO

Notes to the financial statements

For the year ended 30 June 2022

19. Related party transactions

See note 8 for trustee remuneration amounts paid during the year.

Barry Lynch and Carol Wotherspoon, trustees of The Community of St John Baptist General Purposes CIO (CSJB), are also trustees of The Clewer Initiative. During the year CSJB paid £350,000 to The Clewer Initiative in the form of grants payable (2021: £100,000) in support of their charitable activities. There were no amounts outstanding at the year end.

Alastair Redfern, who is also a trustee of The Clewer Initiative, received payment from CSJB in the form of grants payable. During the year CSJB paid £25,000 to Bishop Alastair for undertaking activities for The Clewer Initiative (2021: £15,000). There were no amounts outstanding at the year end.

Barry Lynch is also trustee of The Medaille Trust. During the year CSJB paid £100,000 to The Medaille Trust in the form of grants payable (2021: £75,000) in support of their charitable activities. There were no amounts outstanding at the year end.

Also during the year CSJB gifted a property to The Medaille Trust. The property had a historical cost of £555,000 and a carrying value before disposal of £506,900. The value of the property at completion per an online valuation website was £753,000.

Mary Britt and Anne Proudley, trustees of CSJB, receive private benefit from the charity who pay for their care home fees. During the year CJSB paid £70,154 for each trustee in respect of their care home fees.

Mary Britt and Anne Proudley's pension and attendance allowance is received by CJSB as a donation. During the year CSJB received total aggregate amounts worth £17,263 and £19,963 for Mary and Anne respectively. At 30 June 2022, £1,886 was outstanding (2021: £Nil).