

**Report of the Trustees and
Unaudited Financial Statements for the period ended 5 April 2024
for
THE JUNE PRESTON CHARITY**

THE JUNE PRESTON CHARITY
FINANCIAL STATEMENTS
PERIOD TO 5 APRIL 2024

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THE JUNE PRESTON CHARITY

TRUSTEES' ANNUAL REPORT PERIOD TO 5 APRIL 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Register Charity Name: The June Preston Charity

Charity Commission number: 1150803

Principal address Benefice of the Redeemer
Parish office
Jack Walker Way
Blackburn
BB2 4JJ

Trustees J. Read
C. Leaver
C.D. Anderton
S. Fielding
R.A.H. Marshall
D.J. Wilkinson

Independent examiner Michael Richard Tuner ACA
Streets Turner Limited
9 Victoria Road
Fulwood
Preston
PR2 8ND

THE JUNE PRESTON CHARITY

TRUSTEES' ANNUAL REPORT (Continued) PERIOD TO 5 APRIL 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is regulated as a Charitable Incorporation Organisation (CIO). Its governing document is a written Constitution.

The CIO has power to do anything which is calculated to further its objects or is conducive or incidental to doing so.

The charity trustees shall manage the affairs of the CIO and may for the purpose exercise all the powers of the CIO. It is the duty of each charity trustee:

- To exercise his or her powers and to perform his or her functions as a trustee of the CIO in the way he or she decides in good faith would be most likely to further the purpose of the CIO: and
- To exercise, in the performance of these functions, such care and skill as is reasonable in the circumstances having regard in particular to:
 - a) Any special knowledge or experience that he or she has or holds himself or herself out as having: and
 - b) If he or she acts as a charity trustee of the CIO in the course of a business or profession, to any special knowledge or experience that it is reasonable to expect of a person acting in the course of that kind of business or profession

OBJECTIVES AND ACTIVITIES

The objective of the CIO is for the public benefit and in accordance with the statement of faith, the advancement of the Evangelical Christian faith with the priority given to the area of the Ecclesiastical Parish of Church of the Saviour Blackburn.

ACHIEVEMENTS AND PERFORMANCE

The charity was formed March 2021 and since then has invested significantly within a portfolio of stocks and shares. The stocks and shares investment is long term, and with growth should ensure the longevity of the charity.

FINANCIAL REVIEW

Details of the Charity's financial activities on page 5 show a net income of £3,708 (2023 – expenditure £129,839) for the year. The Charity's financial position on page 6 shows net assets of £1,087,945 (2023 - £1,084,237). The stocks and shares portfolio generated £47,077 (2023 - £13,934) income for the year.

The trustees' annual report was approved on (insert date) and signed on behalf of the board of trustees by:

S. Fielding
Trustee

D.J. Wilkinson
Trustee

THE JUNE PRESTON CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JUNE PRESTON CHARITY PERIOD TO 5 APRIL 2024

We report to the trustees on my examination of the financial statements of The June Preston Charity ('the charity') for the period ended 5 April 2024.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements with the of the Charities Act 2011 ('the Act')

We report in respect of our examination of the charity's financial statements carried out under section 145 of the 2011 act and in carrying out my examination We have following all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michael Richard Turner ACA
Streets Turner Limited
9 Victoria Road
Fulwood
Preston
PR2 8ND

THE JUNE PRESTON CHARITY

STATEMENT OF FINANCIAL ACTIVITY PERIOD TO 5 APRIL 2024

		1 April 2023 to 5 April 2024 Total £	1 April 2022 to 31 March 2023 Total £
INCOME	Notes		
Investment income	4	47,077	13,934
Total Income		<u>47,077</u>	<u>13,934</u>
Expenditure			
Other expenditure	5	57,399	24,462
Total Expenditure		<u>57,399</u>	<u>24,462</u>
Net Gain/(loss) on investments	6	14,030	(119,311)
Net (shortfall)income and net movement in funds		<u>3,708</u>	<u>(129,839)</u>
Reconciliation of funds			
Total funds brought forward		1,084,237	1,214,076
Total funds carried forward		<u>1,087,945</u>	<u>1,084,237</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

**THE JUNE PRESTON CHARITY
STATEMENT OF FINANCIAL POSITION
PERIOD TO 5 APRIL 2024**

	Notes	5 April 2024 Total Funds £	31 March 2023 Total Funds £
FIXED ASSETS			
Investment Property	9	1,061,771	1,062,818
CURRENT ASSETS			
Cash at Bank		26,654	22,019
Creditors			
Amounts falling due within 1 year	10	<u>(480)</u>	<u>(600)</u>
Net Current Assets		<u>26,174</u>	<u>21,419</u>
Total Assets less current liabilities		<u><u>1,087,945</u></u>	<u><u>1,084,237</u></u>
Total funds carried forward	11	<u><u>1,087,945</u></u>	<u><u>1,084,237</u></u>

These financial statements were approved by the board of trustees and authorised for issue on (.....), as are signed on behalf of the board by:

S. Fielding
Trustee

D.J. Wilkinson
Trustee

THE JUNE PRESTON CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2024

1 GENERAL INFORMATION

The Charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Benefice of the Redeemer, Parish Office, Jack Walker Way, Blackburn, BB2 4JJ.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS102) (Charities SORP (FRS102)) and the Charities Act 2011.

3 ACCOUNTING POLICIES

(a) Basis of Preparation

These financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measures at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going Concern

There are no material uncertainties about the charity's ability to continue.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into sub-classes: restricted income funds or endowment funds.

THE JUNE PRESTON CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2024

(d) Income resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived for the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

(e) Resources expended

Expenditure is recognised on an annual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Share costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investment are measured at fair value which changes in fair value being recognised in income or expenditure.

THE JUNE PRESTON CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2024

	5 April 2024 Total Funds £	31 March 2023 Total Funds £
4 - INVESTMENT INCOME		
Income from Investments	47,077	13,934
5 - OTHER EXPENDITURE		
Rates	1,649	-
Light & Heat	2,000	-
Legal and professional fees	-	175
Accountancy fees	600	600
Bank Charges	-	25
Sundry expenses	1,730	645
Transaction and management charges	14,819	23,017
Salary	33,834	-
Pension Costs	2,766	-
	<u>57,399</u>	<u>24,462</u>
6 - NET GAIN/LOSSES ON INVESTMENTS		
Net increase/(decrease) of investment portfolio	<u>14,030</u>	<u>(119,311)</u>
7 - INDEPENDENT EXAMINATION FEES		
Fees payable to the independent examiner for Independent examination of the financial statements	<u>480</u>	<u>600</u>
8 - TRUSTEE REMUNERATION AND EXPENSES		
The trustees received no remuneration during the year		

THE JUNE PRESTON CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2024

9 - INVESTMENTS

Other Investments

£

Cost or Valuation

At 1 April 2023	1,062,818
Income and expenditure	(15,077)
Fair Value movements	<u>14,031</u>

At 5 April 2024	<u>1,061,772</u>
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Impairment

<u>At 5 April 2024</u>	<u>-</u>
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Carrying amount

<u>At 31 March 2023</u>	<u>1,062,818</u>
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<u>At 5 April 2024</u>	<u>1,061,772</u>
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All investments shown above are held at valuation

10 - CREDITORS : amounts falling due with one year

Accruals and deferred income	480	600
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11 - ANALYSIS OF CHARITABLE FUNDS

£

Unrestricted funds

At 31 March 2023	1,084,237
Income	47,077
Expenditure	<u>(57,399)</u>
Gains and losses	<u>14,030</u>
At 5 April 2024	<u>1,087,945</u>