

**THE CHISSLANDS TRUST**  
**CHARITY NUMBER:1201373**

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

## THE CHISSLANDS TRUST

### TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The charity was registered on 16 December 2022 with the Charity Commission in England and Wales.

<b>Registered Charity Number</b>	1201373
<b>Trustees during the year and to date</b>	Rev P Bradish Rev S Golding Rev J Lewis M Reynolds-Viljoen C Gardiner (resigned 16th December 2024)
<b>Principal / registered address</b>	The Rectory 4 Campion Way Kings Worthy Winchester SO23 7QP
<b>Bankers</b>	NatWest 105 High Street Winchester Hampshire SO23 9AW
<b>Independent examiners</b>	Knight Goodhead Ltd 7 Bournemouth Road Chandler's Ford, Eastleigh Hampshire SO53 3DA

## **THE CHISSLANDS TRUST**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report and unaudited accounts for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities' Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, and the Charities Act 2011.

#### **OBJECTIVES**

The charity has three objectives:

- 1) The maintenance and improvement, addition or alteration to or of the fabric and contents of St Swithun's Church Headbourne Worthy and also to or of any other land or buildings held by the incumbent or priest-in-charge for the time being of the church or by the Diocesan Board of Finance as custodian trustee on behalf of the PCC.
- 2) Support the ministry and mission of St Swithun's Church and any other church held in plurality by the incumbent or simultaneously by the priest-in-charge for the time being or within any benefice or team to which St Swithun's Church belongs and its or their work amongst people particularly, but not exclusively, within the parish of Headbourne Worthy or other part or parts of the benefice or team or linked parish.
- 3) Subject to the primacy of the two objects above, the charity supports the wider mission of the Church of England in the Diocese of Winchester.

#### **SUMMARY OF ACTIVITIES**

The Charitable Incorporated Organisation (CIO), known as the Chisslands Trust continues to flourish and move forward in meeting its charitable objectives. During 2024 further work was undertaken by our Treasurer, Mrs Geraldine Brown to give effect to the transition from the old and defunct vicar and churchwarden trust to the new CIO.

The Trustees met four times in 2024 – one physical meeting and three online meetings in order to transact business and give effect to requests made by the various bodies who can benefit.

In addition to appointing professional advisors and extending their role to assist with our charity commission website registration, the trustees made income distribution decisions to benefit St Swithun's PCC and in particular the funding of the role of Lay Pastoral Assistant for 2025 in their meeting on 23<sup>rd</sup> May 2024.

The decision made by St Swithun's PCC to undertake roof renovations and the subsequent extension of that project to encompass the whole of the roof and Tower resulted in the CIO being approached for supporting grants that would underwrite this work.

On 9<sup>th</sup> September and 16<sup>th</sup> December 2024 the trustees electronically approved capital drawdowns of £200,000 and £50,000 to be distributed to the St Swithun's PCC as and when needed in furtherance of the roofing project.

In July 2024, a request was made by the St Mary's PCC to convert part of a grant made by the CIO in 2022 of £75,000 for youth and children's provision across both parishes. A case was made by the St Mary's PCC that £36,000 of the remaining grant might be diverted to support the Cherish Building Project and their design efforts as it related to provision of facilities for youth and children. The trustees approved the request, but indicated that the St Mary's PCC should make arrangements to bolster the original fund by repaying £6,000 each year, for 6 years. This was approved by the respective PCC and Trustees and was subsequently implemented.

The CIO continues to be overseen by its Trustees, ably supported by the Treasurer and professional advisors, Knight Goodhead and Stone King LLP.

Catherine Gardiner's term as a Trustee automatically came to an end on 16<sup>th</sup> December 2024, two years after the creation of the CIO. There being no automatic right to re-appointment, Catherine's term drew to an end, a fact noted by the Trustees in a gift of flowers in January 2025.

In 2025 the CIO will seek to appoint a new Trustee for a 5-year period.

The CIO has sought and obtained permission from the Winchester Diocesan Board of Finance to remove WDBF as a custodian trustees and thereby allow the Trustees to act independently, which is the final step in the transition from the old trust to the new CIO.

#### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

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

The law applicable to charities in England and Wales requires the trustees to prepare 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 year.

In preparing these accounts, the trustees are required to:

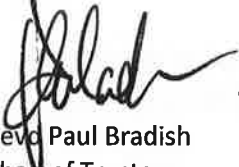
- \* select suitable accounting policies and then apply them consistently.
- \* observe the methods and principles in the Charities SORP.
- \* make judgements and estimates that are reasonable and prudent.
- \* state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- \* prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

## THE CHISSLANDS TRUST

### TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

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 accounts comply with the Charities Act 2011, the Charity SORP 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.

On behalf of the board of trustees



22.7.25

Revd Paul Bradish  
Chair of Trustees  
Dated:

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE CHISSLANDS TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 6 to 10.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- the accounts 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.

I 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.



**CJ GOODHEAD FCA**  
Knight Goodhead Limited  
Chartered Accountants

25 July 2025

7 Bournemouth Road  
Chandler's Ford, Eastleigh  
Hampshire SO53 3DA

# THE CHISSLANDS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Restricted funds £	Unrestricted funds £	Total 2024 £	Total 2023 £
<b>INCOME</b>					
Investment income	3	-	27,389	27,389	-
<b>TOTAL INCOME</b>		-	27,389	27,389	-
<b>EXPENDITURE</b>					
Charitable activities	4	-	254,272	254,272	-
<b>TOTAL EXPENDITURE</b>		-	254,272	254,272	-
<b>NET (EXPENDITURE)/INCOME</b>		-	(226,883)	(226,883)	-
PROFIT/(LOSS) ON REVALUATION OF INVESTMENTS	5	-	23,273	23,273	-
<b>NET MOVEMENT IN FUNDS AFTER REVALUATION</b>		-	(203,610)	(203,610)	-
Transfer from Church Land or Chissland 1 January 2024		-	999,867	999,867	-
<b>FUND BALANCE AT 31 DECEMBER 2024</b>		-	796,257	796,257	-

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

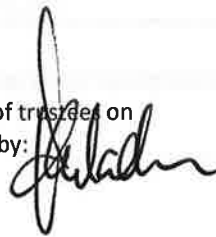
All income and expenditure was unrestricted in the comparative year.

# THE CHISSLANDS TRUST

## BALANCE SHEET AT 31 DECEMBER 2024

			2024		2023
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	5		750,056		-
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		98,067		-	
		<u>98,067</u>		<u>-</u>	
<b>CREDITORS: amounts falling due within one year</b>					
	6	(51,866)		-	
			46,201		-
<b>NET ASSETS</b>			<u>796,257</u>	<u>-</u>	
<b>FUNDS</b>					
Restricted funds					-
Unrestricted funds:					
General fund	7	796,257		-	
			796,257		-
<b>TOTAL FUNDS</b>			<u>796,257</u>	<u>-</u>	

Approved by the board of trustees on  
and signed on its behalf by:



22.7.25.

REVD. P. BRAISH



## THE CHISSLANDS TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1 ACCOUNTING POLICIES

##### a) Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards, the Charities Act 2011 and the Statement of Recommended Practice applicable for charities preparing their accounts in accordance with FRS 102 (effective January 2019).

The charity meets the definition of the 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 below.

The accounts have been prepared on the going concern basis.

##### b) Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donations and legacies are received by way of grants, donations, and gifts, and is included in full in the Statement of Financial Activities when receivable.

##### c) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. It includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

##### d) Fund accounting

Funds held by the charity are either:

Unrestricted general funds	Funds which can be used in accordance with the charitable objects at the discretion of the trustees.
Designated funds	Funds which are set aside for specific purposes by the trustees to be used in accordance with the charitable objects.
Restricted funds	Funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose.

##### e) Basic Financial Instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors, cash at bank and creditors. These basic financial instruments are measured at transaction price. Financial assets and liabilities classified as due within one year are not amortised.

#### 2 LEGAL STATUS

The charity was registered with the Charity Commission in England and Wales on 16 December 2022. The charity is a public benefit entity. On 1 January 2024 net assets totalling £999,867 were transferred from the CIO's predecessor charity Church land or Chissland (charity number 1201373) and the CIO commenced activities on that date.

## THE CHISSLANDS TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

3	INCOME	Restricted funds	Unrestricted funds	Total 2024	Total 2023
	<b>Investment income</b>				
	CBF Investment Fund dividends	-	27,114	27,114	-
	Interest received		275	275	
		-	27,389	27,389	-
	<b>Total income</b>	-	27,389	27,389	-

4	CHARITABLE ACTIVITIES EXPENDITURE	Restricted funds £	Unrestricted funds £	Total 2024 £	Total 2023
	Grants (St Swithun's Church)	-	245,957	245,957	-
	Legal and Professional Fees	-	843	843	-
	Trustees meeting costs	-	1,018	1,018	-
	Computer running costs	-	1,508	1,508	-
	Accountancy fees	-	2,946	2,946	-
	Honorarium	-	2,000	2,000	-
	<b>Total expenditure</b>	-	254,272	254,272	-

Included within accountancy fees is £1,866 payable to the independent examiners for the year end accounts work and £1,080 for other work including in respect of the predecessor trust.

5	FIXED ASSET INVESTMENTS	Restricted funds £	Unrestricted funds £	Total 2024 £
	Market value at 1 January 2024	-	-	-
	Additions transfer from Church land or Chissland	-	976,783	976,783
	Disposals	-	(250,000)	(250,000)
	Revaluation profit	-	23,273	23,273
	<b>Market value at 31 December 2024</b>	-	750,056	750,056

# THE CHISSLANDS TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

	2024 £	2023 £
6 CREDITORS: amounts falling due within one year		
Other creditors	50,000	-
Accruals	1,866	-
	<u>51,866</u>	<u>-</u>

## 7 UNRESTRICTED FUNDS

	Transfer from Church Land or Chisslands 1st January 2024 £	Income £	Expenditure £	Gains and losses £	At end of year £
General fund	999,867	27,389	(254,272)	23,273	796,257
	<u>999,867</u>	<u>27,389</u>	<u>(254,272)</u>	<u>23,273</u>	<u>796,257</u>

## 8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	Unrestricted funds £	2024 Total £
<i>31 December 2024</i>			
Fixed assets	-	750,056	750,056
Current assets	-	98,067	98,067
Current liabilities	-	(51,866)	(51,866)
	<u>-</u>	<u>796,257</u>	<u>796,257</u>

## 9 RELATED PARTY TRANSACTIONS

The PCC of St Swithun's Headbourne Worthy is a related party by virtue of common trustees. Grants were made in the year to this organisation in accordance with the charitable objectives.

