

**Report of the Trustees and  
Financial Statements for the Period 12th May 2023 to 31st December 2023  
for  
Saint John's Trust, Chichester**

**Sheen Stickland  
Chartered Accountants  
7 East Pallant  
Chichester  
West Sussex  
PO19 1TR**

**Contents of the Financial Statements  
for the Period 12th May 2023 to 31st December 2023**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 8
<b>Detailed Statement of Financial Activities</b>	9

**Report of the Trustees  
for the Period 12th May 2023 to 31st December 2023**

---

The trustees present their report with the financial statements of the charity for the period 12th May 2023 to 31st December 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are to further the religious and other charitable work of the Church of England in the ecclesiastical parishes of St Pauls Chichester St Pancras and St John Chichester St Wilfrid Chichester and the parish of Whyke St George with Rumboldswyke St Mary and Portfield All Saints.

In addition the charity seeks to further the religious and other charitable work of the Cathedral Church of the Holy Trinity Chichester.

**Significant activities**

The Charity did not carry out any activities during the period as these continued to be carried out by the predecessor charity St Johns Trust Chichester.

Activities will commence during 2024 when the charity takes over from St Johns Trust Chichester.

**FINANCIAL REVIEW**

**Financial position**

On 7 November 2023 certain investment assets were transferred from St Johns Trust Chichester (registered number 298111).

The assets transferred were those held by J M Finn & Co and the value at the date of transfer was £946,632 comprising £941,516 of listed investments and £5,116 held in cash accounts.

The listed investments made an unrealised gain of £61,841 in the period from 7 November 2023 and 31 December 2023.

Income arising in the period amounted to £1,654 being investment income and expenditure amounted to £862.

Total funds held at 31 December 2023 were £1,010,265.

It is intended that the remaining assets and liabilities held within St Johns Trust Chichester including property assets will be transferred to the charity early in 2024.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity was registered on 12 May 2023 as a Charitable Incorporation Organisation (CIO) under the Foundation model. The charity is controlled by its governing document.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1203056

**Principal address**

The Royal Chantry  
Cathedral Cloisters  
Chichester  
West Sussex  
PO19 1PX

**Report of the Trustees  
for the Period 12th May 2023 to 31st December 2023**

---

**Trustees**

Mrs M Heald (appointed 12.5.23)  
Mrs A Scicluna (appointed 12.5.23)  
Mrs C James (appointed 12.5.23)  
Mr R Kidd (appointed 12.5.23)  
Mr R Ashby (appointed 12.5.23)  
Miss V Leslie (appointed 12.5.23)

**Independent Examiner**

Paul Wright FCA DChA  
Sheen Stickland  
Chartered Accountants  
7 East Pallant  
Chichester  
West Sussex  
PO19 1TR

**Clerk**

S H Holloway

**Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

**Investment Advisors**

J M Finn & Co  
25 Copthall Avenue  
London  
EC2R 7AH

Approved by order of the board of trustees on ..... 30/4/2024 ..... and signed on its behalf by:



.....  
Mr R Kidd - Trustee

**Independent Examiner's Report to the Trustees of  
Saint John's Trust, Chichester**

---

**Independent examiner's report to the trustees of Saint John's Trust, Chichester**

I report to the charity trustees on my examination of the accounts of Saint John's Trust, Chichester (the Trust) for the period 12th May 2023 to 31st December 2023.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 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 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:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.



Paul Wright FCA DChA

Sheen Stickland  
Chartered Accountants  
7 East Pallant  
Chichester  
West Sussex  
PO19 1TR

Date: 30.12.24.....

**Statement of Financial Activities  
for the Period 12th May 2023 to 31st December 2023**


	Notes	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>		
Investment income	2	1,654
<b>EXPENDITURE ON</b>		
Raising funds	3	697
<b>Charitable activities</b>	4	
Religious and Charitable Work of the Church of England		165
<b>Total</b>		862
Net gains on investments		61,841
<b>NET INCOME</b>		62,633
<b>Other recognised gains/(losses)</b>		
Actuarial gains on defined benefit schemes		947,632
<b>Net movement in funds</b>		1,010,265
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,010,265

**Saint John's Trust, Chichester**

**Balance Sheet  
31st December 2023**

	Notes	Unrestricted fund £
<b>FIXED ASSETS</b>		
Investments	7	1,005,804
<b>CURRENT ASSETS</b>		
Cash in hand		4,461
<b>NET CURRENT ASSETS</b>		<u>4,461</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,010,265</u>
<b>NET ASSETS</b>		<u>1,010,265</u>
<b>FUNDS</b>	8	
Unrestricted funds		<u>1,010,265</u>
<b>TOTAL FUNDS</b>		<u>1,010,265</u>

The financial statements were approved by the Board of Trustees and authorised for issue on  
30/4/2024 and were signed on its behalf by:

  
.....  
Mr R Kidd - Trustee

**Notes to the Financial Statements  
for the Period 12th May 2023 to 31st December 2023**

---

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Raising funds**

Costs of generating funds comprise those costs directly attributable to publicising the Charity.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees for particular purposes.

**2. INVESTMENT INCOME**

	£
Investment income	1,583
Deposit account interest	71
	<hr/>
	1,654
	<hr/>



3. RAISING FUNDS

Raising donations and legacies

Investment management fees

£  
697

4. CHARITABLE ACTIVITIES COSTS

Support  
costs (see  
note 5)  
£

Religious and Charitable Work of the  
Church of England

165

5. SUPPORT COSTS

Management  
£

Religious and Charitable Work of the  
Church of England

165

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st December 2023.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31st December 2023.

7. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
Additions	-	3,619	3,619
Disposals	-	(6,288)	(6,288)
Revaluations	61,841	-	61,841
Reclassification/transfer	941,516	5,116	946,632
At 31st December 2023	1,003,357	2,447	1,005,804
<b>NET BOOK VALUE</b>			
At 31st December 2023	1,003,357	2,447	1,005,804

There were no investment assets outside the UK.

Investments that are individually material within the investment portfolio are detailed as follows:

	2023 £
North American Income Trust	61,625
Blackrock Fund Managers Ltd	55,325
Scottish American Investment	53,500

**Notes to the Financial Statements - continued**  
**for the Period 12th May 2023 to 31st December 2023**

**7. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31st December 2023 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2023	1,003,357	2,447	1,005,804

**8. MOVEMENT IN FUNDS**

	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>		
General fund	1,010,265	1,010,265
<b>TOTAL FUNDS</b>	1,010,265	1,010,265

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,654	(862)	1,009,473	1,010,265
<b>TOTAL FUNDS</b>	1,654	(862)	1,009,473	1,010,265

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 31st December 2023.

**10. CHARITABLE COMMITMENTS**

	2024 £	2025 £
Confide Counselling	3,600	1,800

**Saint John's Trust, Chichester**

**Detailed Statement of Financial Activities  
for the Period 12th May 2023 to 31st December 2023**

---

	£
<b>INCOME AND ENDOWMENTS</b>	
<b>Investment income</b>	
Investment income	1,583
Deposit account interest	71
	<hr/>
	1,654
<b>Total incoming resources</b>	<hr/>
	1,654
<b>EXPENDITURE</b>	
<b>Raising donations and legacies</b>	
Investment management fees	697
<b>Support costs</b>	
<b>Management</b>	
Other costs	150
Bank charges	15
	<hr/>
	165
<b>Total resources expended</b>	<hr/>
	862
<b>Net income</b>	<hr/>
	792