

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
SAINT JOHN'S TRUST CHICHESTER**

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

SAINT JOHN'S TRUST CHICHESTER
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

SAINT JOHN'S TRUST CHICHESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 Paul's 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

Following the setting up of the Saint John's Trust Chichester (CIO) Charity No 1203056 on 12 May 2023 all financial activities have been transferred from the previous St John's Trust Chichester Charity No 298111. Transfer of the property assets has not yet been completed but continues to be progressed by the charities legal representative Alexander Anderson of Winkworth Sherwood LLP.

Public benefit

The Trustees confirm that they have paid due regard the relevant sections of the Charities Act 2011 and The Charity Commission's guidance on public benefit and the limitations imposed by the Charity's own constitution in deciding what activities the Charity should undertake. Whilst the activities are constrained to a limited geographical area and providing support to activities relevant to the defined Church of England Parishes and the Cathedral this allows grants to be made which can benefit a wide section of the public.

Grantmaking

The following Grants were transferred from the old charity:

- 1) Confide Counselling - £10,800 payable quarterly over 3 years - last payment: 01 April 2025
- 2) Chichester HEART project -£22,000 payable quarterly over 3 years - last payment: 01 August 2026
- 3) Pregnancy Options - £15,000 payable quarterly over 3 years - last payment: 01 November 2026
- 4) Chichester Cathedral Trust - £18,000 payable quarterly over 3 years - last payment: 01 July 2027

Grants approved in 2024

- 1) Chichester City Centre Drop-In - £5,000 payable immediately
- 2) St George's Youth Worker - £15,000 Payable quarterly over 3 years - last payment 01 October 2027

Property

The Charity has two property interests for which ownership still lies with the old charity No 298111.

62 Swanfield Drive: jointly owned with the PCC of the parish of St Pancras and St John, and in the custodian Trusteeship of the Chichester Diocesan Fund and Board of Finance. The property remains under quinquennial inspection and is in broadly satisfactory condition. The property is currently let to a private tenant whose circumstances align with the objectives of the charity. After expenses the rental income is shared equally by the Trust and the PCC.

St John's Church Hall: The hall and surrounding grounds, owned by the Trust is attached to the St John's Chapel, a Grade 1 listed building owned by the Church Conservation Trust. The Chichester Food Bank was the tenant of the Hall until 20 November 2024. The Hall is now unoccupied and the Trust is compiling a schedule of work which is required to maintain the building with an expectation that it will be relet for an extended period of time from the fourth quarter of 2025.

FINANCIAL REVIEW

Financial position

The listed investments made an unrealised gain of £53,381 in the period from 1 January 2024 and 31 December 2024.

Income arising in the period amounted to £33,510 being investment income and expenditure amounted to £40,268.

Total funds held at 31 December 2024 were £1,075,563.

SAINT JOHN'S TRUST CHICHESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Investment policy and objectives

The funds are invested in a well spread portfolio with the objective of achieving a balance between capital growth and income. The Trustees require their investment Advisors JM Finn & Co Ltd to maintain the portfolio through investment in sound leading stocks, which are capable of weathering a difficult period in the financial markets. Ethical investing considerations are taken into account when determining investment strategy.

Reserves policy

As at 31 December 2024 the charity had free reserves totalling £43,035. These reserves are sufficient to ensure that the Charity could continue to meet all its approved grants in the event of a significant drop in income from the investment portfolio.

FUTURE PLANS

Plans for 2025 include:

Completing the transfer of the property assets from the old St John's Trust Charity to the new CIO and finally merging the two charities.

Completing renovation and repair works to the St John's Hall and then reletting the building so that it can continue to be used for purposes in line with the Charity Objectives.

Considering requests for, and making further grants which are within the financial capacity of the trust and meet the defined objectives of the Charity.

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

Cathedral Office
The Royal Chantry
Cathedral Cloisters
Chichester
West Sussex
PO19 1PX

Trustees

R Ashby
M Heald
C James
R Kidd
V Leslie
A Scicluna
N Wainwright (appointed 15/10/2024)

Independent Examiner

Sarah Alexander FCCA FCA
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appliedram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

SAINT JOHN'S TRUST CHICHESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Clerk

S Holloway (resigned 23/10/2024)

D Ford (appointed 23/10/2024)

Administration Address

65 Worcester Road

Chichester

West Sussex

PO19 5EB

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

All correspondence regarding the administration of the Charity should be sent to the Administration address.

Approved by order of the board of trustees on 22/4/2025 and signed on its behalf by:



.....
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 year ended 31 December 2024.

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.



Sarah Alexander FCCA FCA

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Date: 19 MAY 2025

SAINT JOHN'S TRUST CHICHESTER
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

		Year Ended 31/12/24 Unrestricted fund £	Period 12/5/23 to 31/12/23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	40	-
Investment income	3	<u>33,470</u>	<u>1,654</u>
Total		<u>33,510</u>	<u>1,654</u>
 EXPENDITURE ON			
Raising funds	4	4,814	697
Charitable activities	5		
Religious and Charitable Work of the Church of England		<u>35,454</u>	<u>165</u>
Total		<u>40,268</u>	<u>862</u>
 Net gains on investments		<u>30,240</u>	<u>61,841</u>
 NET INCOME		23,482	62,633
Other recognised gains/(losses)			
Transfers from St John's Trust, Chichester		<u>41,816</u>	<u>947,632</u>
Net movement in funds		65,298	1,010,265
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,010,265</u>	<u>-</u>
 TOTAL FUNDS CARRIED FORWARD		<u>1,075,563</u>	<u>1,010,265</u>

The notes form part of these financial statements

SAINT JOHN'S TRUST CHICHESTER

BALANCE SHEET
31 DECEMBER 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
FIXED ASSETS			
Investments	9	1,032,528	1,005,804
CURRENT ASSETS			
Cash in hand		45,435	4,461
CREDITORS			
Amounts falling due within one year	10	(2,400)	-
NET CURRENT ASSETS		<u>43,035</u>	<u>4,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,075,563</u>	<u>1,010,265</u>
NET ASSETS		<u>1,075,563</u>	<u>1,010,265</u>
FUNDS	11		
Unrestricted funds		<u>1,075,563</u>	<u>1,010,265</u>
TOTAL FUNDS		<u>1,075,563</u>	<u>1,010,265</u>

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

22/4/2025

R. Kidd

R Kidd - Trustee

The notes form part of these financial statements

SAINT JOHN'S TRUST CHICHESTER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 exemption 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds

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

Charitable activities

Resources expended on the charitable activities of the Trust include the direct costs of grants made.

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. DONATIONS AND LEGACIES

	Year Ended 31/12/24	Period 12/5/23 to 31/12/23
	£	£
Gifts	40	-

SAINT JOHN'S TRUST CHICHESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

3. INVESTMENT INCOME

	Year Ended 31/12/24	Period 12/5/23 to 31/12/23
	£	£
Investment income	32,771	1,583
Deposit account interest	<u>699</u>	<u>71</u>
	<u>33,470</u>	<u>1,654</u>

4. RAISING FUNDS

Raising donations and legacies

	Year Ended 31/12/24	Period 12/5/23 to 31/12/23
	£	£
Investment management fees	<u>4,814</u>	<u>697</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Religious and Charitable Work of the Church of England	<u>4,375</u>	<u>25,100</u>	<u>5,979</u>	<u>35,454</u>

6. GRANTS PAYABLE

	Year Ended 31/12/24	Period 12/5/23 to 31/12/23
	£	£
Religious and Charitable Work of the Church of England	<u>25,100</u>	<u>-</u>

The total grants paid to institutions during the year was as follows:

	Year Ended 31/12/24	Period 12/5/23 to 31/12/23
	£	£
Confide Counselling	3,600	-
Pregnancy Options	5,000	-
Chichester City Centre Drop-In	5,000	-
Chichester HEART for Homeless	10,000	-
Chichester Cathedral Restoration and Development Trust CIO	<u>1,500</u>	<u>-</u>
	<u>25,100</u>	<u>-</u>

SAINT JOHN'S TRUST CHICHESTER

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Religious and Charitable Work of the Church of England	<u>2,847</u>	<u>3,132</u>	<u>5,979</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No trustee or person related or connected to them received any remuneration from the Charity during the current or preceding year.

The outgoing Clerk to the trustees received an honorarium of £2,250.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the period ended 31 December 2023.

9. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 January 2024	1,003,357	2,447	1,005,804
Additions	250,529	272,390	522,919
Disposals	(294,233)	(255,343)	(549,576)
Revaluations	<u>53,381</u>	<u>-</u>	<u>53,381</u>
At 31 December 2024	<u>1,013,034</u>	<u>19,494</u>	<u>1,032,528</u>
NET BOOK VALUE			
At 31 December 2024	<u>1,013,034</u>	<u>19,494</u>	<u>1,032,528</u>
At 31 December 2023	<u>1,003,357</u>	<u>2,447</u>	<u>1,005,804</u>

There were no investment assets outside the UK.

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

	2024 £	2023 £
North American Income Trust	69,275	61,625
JP Morgan Global Growth & Income Plc	68,268	-
Artemis Investment Funds ICVC Corporate Bond	50,770	-
Edinburgh Investment Trust	74,400	-
Blackrock Fund Managers Ltd	56,860	55,325
Scottish American Investment	<u>-</u>	<u>53,500</u>

SAINT JOHN'S TRUST CHICHESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2024	<u>1,013,034</u>	<u>19,494</u>	<u>1,032,528</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	<u>2,400</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	1,010,265	65,298	1,075,563
TOTAL FUNDS	<u>1,010,265</u>	<u>65,298</u>	<u>1,075,563</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	33,510	(40,268)	72,056	65,298
TOTAL FUNDS	<u>33,510</u>	<u>(40,268)</u>	<u>72,056</u>	<u>65,298</u>

Comparatives for movement in funds

	Net movement in funds £	At 31/12/23 £
Unrestricted funds		
General fund	1,010,265	1,010,265
TOTAL FUNDS	<u>1,010,265</u>	<u>1,010,265</u>

SAINT JOHN'S TRUST CHICHESTER
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

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

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

13. CHARITABLE COMMITMENTS

	2025 £	2026 £	2027 £
Confide Counselling	3,000	2,400	2,400
Chichester HEART for Homeless	7,000	5,000	-
Pregnancy Options	5,000	5,000	-
Chichester Cathedral Restoration & Development Trust CIO	6,000	6,000	4,500
St George's Youth Worker	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

SAINT JOHN'S TRUST CHICHESTER
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Year Ended 31/12/24 £	Period 2023 to 31/12/23 £
INCOME AND ENDOWMENTS		
Donations and legacies	40	-
Gifts		
Investment income	32,771	1,583
Investment income	<u>699</u>	<u>71</u>
Deposit account interest		
	<u>33,470</u>	<u>1,654</u>
Total incoming resources	33,510	1,654
EXPENDITURE		
Raising donations and legacies	4,814	697
Investment management fees		
Charitable activities	1,668	-
Insurance	1,347	-
Repairs and maintenance	1,360	-
Professional fees	<u>25,100</u>	<u>-</u>
Grants to institutions		
	29,475	-
Support costs		
Management	537	150
Other costs	2,250	-
Clerk's honorarium	<u>60</u>	<u>15</u>
Bank charges		
	2,847	165
Governance costs		
Independent examiner's fee	<u>3,132</u>	<u>-</u>
Total resources expended	<u>40,268</u>	<u>862</u>
Net (expenditure)/income before gains and losses	(6,758)	792
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(23,141)</u>	<u>-</u>
Net (expenditure)/income	<u>(29,899)</u>	<u>792</u>

This page does not form part of the statutory financial statements