

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
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
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FOR THE YEAR ENDED 31 DECEMBER 2025

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SAINT JOHN'S TRUST CHICHESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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, as defined in the Constitution dated 12 May 2023, are:

to further the religious and other charitable work of the Church of England in the ecclesiastical parishes and extra-parochial area of:

- St Paul;
- St Pancras and St John, Chichester;
- St Wilfrid;
- Whyke, St George with Rumboldswyke, St Mary and Portfield, All Saints;
- The Cathedral Church of the Holy Trinity, Chichester and its Close.

Public benefit

The Trustees confirm that they have paid due regard to the relevant sections of the Charities Act 2011 and The Charity Commission guidance on public benefit and the limitations imposed by the Charity's Constitution in deciding what activities the Charity should support. Whilst the choice of activities is limited by the geographical area, and the requirement to support the work of The Church of England this does allow the Trust to make Grants in support of a wide range of activities which can benefit a wide section of the public.

Grantmaking

The following grants have been paid in 2025:

- Confide Counselling: £3,000 - Grant continues until April 2028
- HEART: £7,000 - Grant continues until November 2026
- Pregnancy Options: £5,000 - Grant continues until November 2026
- Cathedral Trust, youth outreach: £6,000 - Grant continues until July 2027
- St George's youth worker: £5,000 - Grant continues until October 2027.

In light of the agreed programme of Grant making (£26,000pa), and the cost of repair work to the Hall, the Trustees assessed that there was no more capacity to make additional Grants in the immediate future. This position is reviewed at each quarterly Trustee meeting.

Property

The Trust has two property interests:

62 Swanfield Drive, Chichester, PO19 6TD, Land Registry No: WSX 147582. This property is jointly owned with the PCC of the parish of St Pancras and St John, and in the custodianship of the Chichester Diocesan Fund and Board of Finance. Day to day management of the property lies with the St Pancras PCC. The property is currently let to a private tenant whose circumstances align with the objectives of the Trust. After expenses the rental income is shared equally by the Trust and the PCC.

St John's Church Hall, St Johns Street Chichester PO19 1UR, Land Registry No: WSX319226. The Hall and the grounds surrounding the Grade 1 listed St John's Chapel are owned by the Trust. At present the Land Registry still identify the owners as previous Trustees of the old charity 298111. This is being resolved. The Hall has been empty for the entire year. A programme of work to repair and preserve the building has been started; completion has been delayed following challenges with regard to required planning permissions as the Hall is within the curtilage of the Chapel. These issues have been resolved, and it is expected that building work will be completed by May 2026. The intention then is to let the Hall to a suitable tenant.

SAINT JOHN'S TRUST CHICHESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

FINANCIAL REVIEW

Financial position

Income arising in the period amounted to £49,429 (2024: £33,510) and expenditure amounted to £73,829 (2024: £40,268).

Net gain on investments amounted to £51,651 (2024: £30,240) and gains on revaluation of fixed assets amounted to £16,788 (2024: nil).

Total funds held at 31 December 2025 were £1,759,452 (2024: £1,075,563).

Investment policy and objectives

- Change from JM Finn to Trinity Bridge
- Funds invested in a wide spread of portfolio with a medium risk appetite
- Using C of E approach to ethical investing
- Objective for 2026 is to grow the capital invested to recover cost of building work at the hall.

Reserves policy

As at 31 December 2025 the Trust had free reserves totalling £115,270. The reserves have been increased from the level at 31 December 2024 to ensure funds are immediately available to cover costs of building work and also to ensure funds sufficient to cover 2 years expenditure in the event of a significant drop in income from the investment portfolio.

FUTURE PLANS

Plans for 2026 include:

Completing renovation and repair work on the Hall and then letting the Hall to a suitable tenant.

Completing transfer of the properties to the CIO and closing the old St John's Trust Chichester charity No:298111

Providing funds are available, recommence the process for making Grants to organisations whose operations meet the defined objectives of the Trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust was registered on 12 May 2023 as a Charitable Incorporated Organisation (CIO) under the Foundation model. The Trust 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 (resigned 7/2/2025)
M Heald
C James
R Kidd (resigned 13/8/2025)
V Leslie
A Scicluna (resigned 17/7/2025)
N Wainwright
Ms B Condrón (appointed 10/11/2025)
Rev E M Collins (appointed 25/11/2025)
Ms J Kondabeka (appointed 1/6/2025)

SAINT JOHN'S TRUST CHICHESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Clerk

D Ford

Administration Address

65 Worcester Road
Chichester
West Sussex
PO19 5EB

Bankers

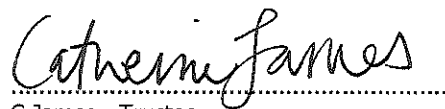
CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Investment Advisors

Trinity Bridge
Wigmore Yard
42 Wigmore Street
London
W1U 2RY

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

Approved by order of the board of trustees on 21 April 2026 and signed on its behalf by:



C James - 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 2025.

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: 29 April 2026

SAINT JOHN'S TRUST CHICHESTER
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

		2025 Unrestricted fund £	2024 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	3,000	40
Investment income	3	<u>46,429</u>	<u>33,470</u>
Total		<u>49,429</u>	<u>33,510</u>
 EXPENDITURE ON			
Raising funds	4	5,574	4,814
Charitable activities	5		
Religious and Charitable Work of the Church of England		<u>68,255</u>	<u>35,454</u>
Total		<u>73,829</u>	<u>40,268</u>
 Net gains on investments		<u>51,651</u>	<u>30,240</u>
 NET INCOME		27,251	23,482
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		16,788	-
Transfers from St John's Trust, Chichester		<u>639,850</u>	<u>41,816</u>
Net movement in funds		683,889	65,298
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,075,563</u>	<u>1,010,265</u>
 TOTAL FUNDS CARRIED FORWARD		<u>1,759,452</u>	<u>1,075,563</u>

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

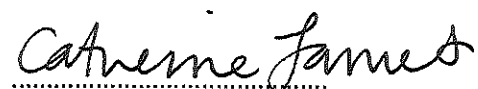
The notes form part of these financial statements

SAINT JOHN'S TRUST CHICHESTER

BALANCE SHEET
31 DECEMBER 2025

		2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS	Notes		
Tangible assets	9	656,638	-
Investments	10	<u>987,544</u>	<u>1,032,528</u>
		1,644,182	1,032,528
CURRENT ASSETS			
Cash in hand		119,463	45,435
CREDITORS			
Amounts falling due within one year	11	<u>(4,193)</u>	<u>(2,400)</u>
NET CURRENT ASSETS		<u>115,270</u>	<u>43,035</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,759,452</u>	<u>1,075,563</u>
NET ASSETS		<u><u>1,759,452</u></u>	<u><u>1,075,563</u></u>
FUNDS	12		
Unrestricted funds		<u>1,759,452</u>	<u>1,075,563</u>
TOTAL FUNDS		<u><u>1,759,452</u></u>	<u><u>1,075,563</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 April 2026 and were signed on its behalf by:


C James - 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 2025

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.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest pound.

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.

Freehold property

The Charity has elected to depart from the Charities SORP and hold its properties under the revaluation model. Properties are initially recognised at cost and subsequently revalued. Valuations have been derived for these assets as shown below:

62 Swanfield Drive, Chichester (half share) - an informal valuation by a surveyor
Hall - insured value

The parish obtained an informal survey of 62 Swanfield Drive before the property was transferred to the CIO, which forms the basis for the 2025 figures which the trustees consider to be satisfactory. The Hall is now managed by the Trust and a programme of repair and renovation work has started. It is deemed appropriate to reflect the Hall at its insured value due to the nature of the property and the lack of alternative information available. Professional advice continues to be taken in that regard.

Assets purchased with an initial cost exceeding £500 are capitalised.

SAINT JOHN'S TRUST CHICHESTER
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES - continued

Depreciation

Land is not depreciated. No depreciation is provided on freehold property as they are maintained in reasonable repair and it is considered that residual values are such that depreciation is not significant. The requirement to complete an impairment review is undertaken annually.

Listed investments

Listed investments are measured initially at cost and subsequently at fair value. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at amortised cost using the effective interest method used unless the effect of discounting would be immaterial, in which case they would be stated at cost. The Charity has no advanced financial instruments.

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

	2025	2024
	£	£
Gifts	-	40
Grants	<u>3,000</u>	<u>-</u>
	<u>3,000</u>	<u>40</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Chichester City District Council	<u>3,000</u>	<u>-</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Rents received from 62 Swanfield Drive	4,446	-
Investment income	40,061	32,771
Deposit account interest	<u>1,922</u>	<u>699</u>
	<u>46,429</u>	<u>33,470</u>

4. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Investment management fees	<u>5,574</u>	<u>4,814</u>

SAINT JOHN'S TRUST CHICHESTER

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

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>39,482</u>	<u>26,000</u>	<u>2,773</u>	<u>68,255</u>

6. GRANTS PAYABLE

	2025 £	2024 £
Religious and Charitable Work of the Church of England	<u>26,000</u>	<u>25,100</u>

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

	2025 £	2024 £
Confide Counselling	3,000	3,600
Pregnancy Options	5,000	5,000
Chichester City Centre Drop-In	-	5,000
Chichester HEART for Homeless	7,000	10,000
Chichester Cathedral Restoration and Development Trust CIO	6,000	1,500
St George's Youth Worker	<u>5,000</u>	<u>-</u>
	<u>26,000</u>	<u>25,100</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Religious and Charitable Work of the Church of England	<u>673</u>	<u>2,100</u>	<u>2,773</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.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

9. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
Transfer from St John's Trust, Chichester	639,850
Revaluations	<u>16,788</u>
At 31 December 2025	<u>656,638</u>
NET BOOK VALUE	
At 31 December 2025	<u>656,638</u>
At 31 December 2024	<u>-</u>

SAINT JOHN'S TRUST CHICHESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

9. TANGIBLE FIXED ASSETS - continued

The properties were transferred from St John's Trust Chichester on 1 January 2025 at their deemed cost of £639,850. Subsequent to this St John's Hall was revalued to its insured value, this being £496,638. The share in 62 Swanfield Drive is held at its informal 2009 value, as conducted by a surveyor, this being £160,000.

Cost or valuation at 31 December 2025 is represented by:

	Freehold property £
Valuation in 2025	16,788
Cost	<u>639,850</u>
	<u>656,638</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 January 2025	1,013,034	19,494	1,032,528
Additions	1,041,062	1,290,951	2,332,013
Disposals	(1,095,250)	(1,294,971)	(2,390,221)
Revaluations	<u>13,224</u>	<u>-</u>	<u>13,224</u>
At 31 December 2025	<u>972,070</u>	<u>15,474</u>	<u>987,544</u>
NET BOOK VALUE			
At 31 December 2025	<u>972,070</u>	<u>15,474</u>	<u>987,544</u>
At 31 December 2024	<u>1,013,034</u>	<u>19,494</u>	<u>1,032,528</u>

Investments held outside the UK total £572,496.

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

	2025 £	2024 £
North American Income Trust	69,275	69,275
JP Morgan Global Growth & Income Plc	68,268	68,268
Artemis Investment Funds ICVC Corporate Bond	50,770	50,770
Edinburgh Investment Trust	74,400	74,400
Blackrock Fund Managers Ltd	<u>56,860</u>	<u>56,860</u>

The historical cost of investments is £944,455 (2024: £866,766).

SAINT JOHN'S TRUST CHICHESTER

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	<u>4,193</u>	<u>2,400</u>

12. MOVEMENT IN FUNDS

	At 1/1/25	Movement in funds	Transfer from St John's Trust	At 31/12/25
	£	£	£	£
Unrestricted funds				
General fund	1,075,563	44,039	639,850	1,759,452
TOTAL FUNDS	<u>1,075,563</u>	<u>44,039</u>	<u>639,850</u>	<u>1,759,452</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	49,429	(73,829)	68,439	44,039
TOTAL FUNDS	<u>49,429</u>	<u>(73,829)</u>	<u>68,439</u>	<u>44,039</u>

Comparatives for movement in funds

	At 1/1/24	Movement in funds	Transfer from St John's Trust	At 31/12/24
	£	£	£	£
Unrestricted funds				
General fund	1,010,265	23,482	41,816	1,075,563
TOTAL FUNDS	<u>1,010,265</u>	<u>23,482</u>	<u>41,816</u>	<u>1,075,563</u>

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	33,510	(40,268)	30,240	23,482
TOTAL FUNDS	<u>33,510</u>	<u>(40,268)</u>	<u>30,240</u>	<u>23,482</u>

SAINT JOHN'S TRUST CHICHESTER
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/24 £	Movement in funds £	Transfer from St John's Trust £	At 31/12/25 £
Unrestricted funds				
General fund	1,010,265	67,521	681,666	1,759,452
TOTAL FUNDS	<u>1,010,265</u>	<u>67,521</u>	<u>681,666</u>	<u>1,759,452</u>

A current year 12 months and prior year 12 months combined 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	82,939	(114,097)	98,679	67,521
TOTAL FUNDS	<u>82,939</u>	<u>(114,097)</u>	<u>98,679</u>	<u>67,521</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

14. CHARITABLE COMMITMENTS

	2026 £	2027 £	2028 £
Confide Counselling	2,400	2,400	1,200
Chichester HEART for Homeless	5,000	-	-
Pregnancy Options	5,000	-	-
Chichester Cathedral Restoration & Development Trust CIO	6,000	4,500	-
St George's Youth Worker	<u>5,000</u>	<u>5,000</u>	<u>-</u>

SAINT JOHN'S TRUST CHICHESTER
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	40
Grants	<u>3,000</u>	<u>-</u>
	3,000	40
Investment income		
Rents received	4,446	-
Investment income	40,061	32,771
Deposit account interest	<u>1,922</u>	<u>699</u>
	<u>46,429</u>	<u>33,470</u>
Total incoming resources	49,429	33,510
EXPENDITURE		
Raising donations and legacies		
Investment management fees	5,574	4,814
Charitable activities		
Insurance	2,098	1,668
Repairs and maintenance	37,384	1,347
Professional fees	-	1,360
Grants to institutions	<u>26,000</u>	<u>25,100</u>
	65,482	29,475
Support costs		
Management		
Other costs	613	537
Clerk's honorarium	-	2,250
Bank charges	<u>60</u>	<u>60</u>
	673	2,847
Governance costs		
Independent examiner's fee	<u>2,100</u>	<u>3,132</u>
Total resources expended	73,829	40,268
Net expenditure before gains and losses	(24,400)	(6,758)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>38,427</u>	<u>(23,141)</u>
Net income/(expenditure)	<u>14,027</u>	<u>(29,899)</u>

This page does not form part of the statutory financial statements

