

JOHN JONES CHARITY

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2022

JOHN JONES CHARITY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

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JOHN JONES CHARITY **ANNUAL REPORT OF THE TRUSTEES**

The Trustees submit their report and financial statements for the year ended 31st December 2022.

History, objectives and activities of the Charity

The John Jones Charity was founded by a will proved on 27th April 1513 and comprised in a scheme made under the Endowed Schools Acts on the 29th November 1881. The Charity is a registered charity number 204800.

The Charity is established to provide financial assistance to the Parochial Church Council of Cirencester for the upkeep and repair of the fabric of the Parish Church and to Powells Educational Foundation.

Grant making policy

The Charity is bound by the scheme whereby three-fifths of net income is applied to the Parochial Church Council of Cirencester for the upkeep and repair of the fabric of the Parish Church, one fifth is applied to Powells Educational Foundation and the remaining one fifth is applied at the discretion of the Trustees to the before mentioned purposes.

Achievements and performance

Perry Bishop have managed the lettings of the flats since late 2020 when the lettings manager, Daisy Alban-Jones, transferred to Perry Bishop from Hardcastles. Daisy retired during 2022 and her responsibilities as Letting Manager have now been assumed by Claire Wardell. Claire is assisted by Pippa Harding, who is Property Manager, and takes responsibility for organizing maintenance and repair of the flats. **Flat 1:** The "new Tenants" gave notice to vacate in October 2022. Work was required to repair the sash windows. Perry Bishop conducted a number of viewings for new Tenants. There were a few comments about the flat not being suitable for young children and its proximity to nearby pubs. In the event the new Tenants took up occupation at the end of October. Arrangements were made for the window repair to be carried out in early 2023. **Flat 2:** Once again the current Tenants remained in occupation for the year. **Flat 3:** Problems were reported with condensation in the top floor flat. Partly in consequence interim work has been carried out to make the windows weather proof; they will need to be checked, likely for more substantial work, in early 2023. **Shops:** The shops continued to be managed by John Thomson. During the course of the year both shop Tenants had brought their rent arrears up to date. **Condition of the property:** During the course of the year, the property was periodically inspected by Perry Bishop, John Thomson and Jerry Thornton. Minor works of repair were carried out as recommended by the surveyors. It was noted that the last major property condition report had been prepared in 1999 and in the circumstances it was arranged that a current report should be prepared jointly by the above mentioned Surveyors for consideration by the Trustees at their Annual Meeting in 2023.

Management and governance arrangements

The Trust Deed provides for a maximum of 7 Trustees: 3 ex-officio Trustees, being the Vicar and Churchwardens of Parish of St. John Baptist, Cirencester; 2 nominative Trustees, appointed by Powell's Educational Foundation and 2 co-optative Trustees, who through residence, occupation or employment, or otherwise have special knowledge of Cirencester. Where there is a requirement for new co-optative trustees, they are identified and appointed by the remaining Trustees. The chair of Trustees is responsible for the induction of any new Trustee which involves the awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the Charity.

The Trustees who served during the year were:-

Miss A S Anderson
Mrs P M Chester-Master
Rev. Canon G E Morris
Dr R M Reece- Chairman

Mr N Robbins OBE
Mrs D Waddell
Mr C F B Woodd

JOHN JONES CHARITY

ANNUAL REPORT OF THE TRUSTEES (CONTINUED)

Financial review, investment policy and reserves

The results for the year are as set out in the Receipts and Payments Account on page 5. The Trustees consider that the state of affairs of the Charity is satisfactory.

Cash not needed for immediate purposes is invested in bank deposit accounts and endowment funds are invested in the CBF Church of England Investment Fund

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which provides sufficient funds to cover anticipated property expenses and managerial and administration costs.

Public Benefit

In planning the Charity's activities for the year the Trustees kept in mind the Charity Commission's guidance on public benefit at their meetings.

Trustees, professional advisers and correspondence address

Trustees as at 31st December 2022	Miss A S Anderson	Mr N Robbins OBE
	Mrs P M Chester-Master	Mrs D Waddell
	Rev. Canon G E Morris	Mr C F B Woodd
	Dr R M Reece	

Clerk to the Trustees: Mr. R.R. Mullings

Independent Examiner: Miss Ruth Herbert FCCA
Wenn Townsend
Gosditch House
5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG

Bankers: Lloyds Bank plc
14 Castle Street
Cirencester
Gloucestershire
GL7 1QJ

Solicitors: Sewell Mullings Logie
7 Dollar Street
Cirencester
Gloucestershire
GL7 2AS

**Correspondence
Address:** 7 Dollar Street
Cirencester
Gloucestershire
GL7 2AS

JOHN JONES CHARITY

ANNUAL REPORT OF THE TRUSTEES (CONTINUED)

Statement of Trustees responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements 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 period.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

Mr. C F B Woodd - Chairman
On behalf of the Trustees

Date: 19th September 2023

JOHN JONES CHARITY
INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF JOHN JONES CHARITY

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the Charity's Trustees 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 Charity as required by section 130 of the Act;
or
2. the accounts do not accord with those records.

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.

Name: Ruth Herbert FCCA

Relevant Professional qualification or body:
Address:

Chartered Certified Accountant
Wenn Townsend
Gosditch House
5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG

Date: 19th September 2023

JOHN JONES CHARITY

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2022

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>2022</u>	<u>Total</u> <u>2021</u>
Receipts					
Rents received	1	55,298	-	55,298	50,513
Investment income	2	6,197	-	6,197	5,993
		<hr/>	<hr/>	<hr/>	<hr/>
Total receipts		61,495	-	61,495	56,506
		<hr/>	<hr/>	<hr/>	<hr/>
Payments					
Property expenses	3	11,945	-	11,945	10,702
Grants	4	97,500	-	97,500	-
Governance costs	5	13,426	-	13,426	9,350
		<hr/>	<hr/>	<hr/>	<hr/>
Investment purchases	8	122,871	-	122,871	20,052
		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total payments		122,871	-	122,871	20,052
		<hr/>	<hr/>	<hr/>	<hr/>
Net receipts/(payments) for the year		(61,376)	-	(61,376)	36,454
Transfers between funds		-	-	-	-
Cash funds brought forward		113,867	-	113,867	77,413
		<hr/>	<hr/>	<hr/>	<hr/>
Cash funds carried forward		£ 52,491	£ -	£ 52,491	£ 113,867
		<hr/>	<hr/>	<hr/>	<hr/>

JOHN JONES CHARITY

STATEMENT OF ASSETS AND LIABILITIES
31ST DECEMBER 2022

	<u>Note Funds</u>	<u>Unrestricted Fund</u>	<u>Endowment</u>	<u>Total 2022</u>	<u>2021</u>
Fixed assets					
Freehold properties	7	-	361,701	361,701	361,701
Investments	8	76,744	131,460	208,204	235,844
		<hr/>	<hr/>	<hr/>	<hr/>
		76,744	493,161	569,905	597,545
		<hr/>	<hr/>	<hr/>	<hr/>
Current assets					
Debtors	9	3,607	-	3,607	4,496
Cash funds	10	52,491	-	52,491	113,867
		<hr/>	<hr/>	<hr/>	<hr/>
		56,098	-	56,098	118,363
Creditors: amounts falling due within one year	11	43,565	-	43,565	111,528
		<hr/>	<hr/>	<hr/>	<hr/>
Net current assets/(liabilities)		12,533	-	12,533	6,835
		<hr/>	<hr/>	<hr/>	<hr/>
Net assets		£ 89,277	£ 493,161	£ 582,438	£ 604,380
		<hr/>	<hr/>	<hr/>	<hr/>

These financial statements were approved by the Trustees on 19th September 2023
and signed on its behalf by:

.....Chairman

JOHN JONES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2022

	<u>2022</u>	<u>2021</u>
1. <u>Rents received</u>		
Buchner	18	18
21 West Market Place	14,560	11,524
23 West Market Place	14,500	14,284
1st Floor	9,780	8,247
2nd Floor	9,300	9,300
3rd Floor	7,140	7,140
	<hr/>	<hr/>
	£ 55,298	£ 50,513
	<hr/>	<hr/>
2. <u>Investment income</u>		
Dividends	6,197	5,993
Bank deposit interest	-	-
	<hr/>	<hr/>
	£ 6,197	£ 5,993
	<hr/>	<hr/>
3. <u>Property expenses</u>		
Letting agents fees	3,745	3,546
Legal and professional fees	-	-
Repairs	5,849	5,526
Gap Utilities	-	-
Stairway light and heat	473	174
Insurance	3,326	2,741
<u>Deduct:</u> Tenants contributions	(1,448)	(1,285)
	<hr/>	<hr/>
	£ 11,945	£ 10,702
	<hr/>	<hr/>
4. <u>Grants paid in year</u>		
Fabric fund of Cirencester Parish Church (3/5ths)	58,500	-
Powells Educational Foundation (1/5th)	19,500	-
Trustees discretion – Powells Educational Foundation(1/5th)	13,000	-
Trustees discretion – Fabric fund of Cirencester Parish Church (1/5th)	6,500	-
	<hr/>	<hr/>
	£ 97,500	£ -
	<hr/>	<hr/>

JOHN JONES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2022

	<u>2022</u>	<u>2021</u>
5. <u>Governance costs</u>		
Clerks fees	8,760	8,030
Legal and professional fees	-	-
Accountancy charges	4,666	1,320
Independent examiners fees	-	-
	<hr/>	<hr/>
	£ 13,426	£ 9,350
	<hr/>	<hr/>

6. Employees and trustees

a) There were no remunerated employees.

b) No Trustees or any person connected with them received or is due to receive any remuneration or expenses for the year directly or indirectly from the Charity's funds.

7. Tangible fixed assets

Freehold properties held for letting

Valuation:

At 1st January 2022	361,701
Additions	-
	<hr/>
At 31st December 2022	£ 361,701
	<hr/>

The original cost of the freehold property is unknown. The value in the financial statements is that provided by Messrs Rylands, Chartered Surveyors, in 1989 of £325,000 and subsequent improvements at cost.

8. Investments

	<u>2022</u>	<u>2021</u>
Market value at 1st January 2022	235,844	206,605
Additions in the year	-	-
Unrealised gain/(loss) in the year	(27,640)	29,239
	<hr/>	<hr/>
Market value at 31st December 2022	£ 208,204	£ 235,844
	<hr/>	<hr/>

The investments are held in the CBF Church of England Investment Fund. The original cost of the shares is unknown.

JOHN JONES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2022

	<u>2022</u>	<u>2021</u>
9. <u>Debtors</u>		
Rent and insurance contributions owing	£ 3,607	£ 4,496
	<hr/>	<hr/>
10. <u>Cash Funds</u>		
Lloyds Bank Plc	52,491	113,867
Sewell Mullings Logie Client Account	-	-
	<hr/>	<hr/>
	£ 52,491	£ 113,867
	<hr/>	<hr/>
11. <u>Creditors: amounts falling due within one year</u>		
Grants payable	32,500	97,500
Rent guarantee deposits	3,125	3,125
Rent in advance	3,575	4,043
Stairway light and heat	-	70
Clerks fees	2,190	2,190
Accountancy	2,175	4,600
	<hr/>	<hr/>
	£ 43,565	£ 111,528
	<hr/>	<hr/>