

JOHN HOLFORD'S CHARITY

England & Wales · Charity number 223046

Details

Status Registered

Legal form Other

Registered 1984-11-14

Register [View on the Charity Commission register](#)

Contact

Address Parish Office
St. Peters Church
Watergate Street
Chester
CH1 2LA

Phone 07794654212

Email jholfordcharity@gmail.com

Website www.johnholfordcharity.org

Activities

Objects: 1. A YEARLY SUM NOT EXCEEDING 5% OF THE YEARLY INCOME IN RELIEVING PERSONS RESIDENT IN THE PARISH OF CLUTTON WHO ARE IN CONDITIONS OF NEED HARDSHIP OR DISTRESS. 2. SUBJECT TO THE PAYMENTS, AFORESAID THE YEARLY INCOME SHALL BE DIVIDED INTO THREE EQUAL PARTS FOR THE RELIEF OF PERSONS RESIDENT IN THE PARISH OF MIDDLEWICH, THE BOROUGH OF CONGLETON AND THAT PART OF ASTBURY WHICH LIES OUTSIDE THE SAID BOROUGH WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS.

Activities: The objects of the John Holford Charity are the relieving either generally or individually persons resident in the parish of Clutton, parish of Middlewich, Borough of Congleton and part of Astbury who are in conditions of need, hardship and distress.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** SEE OBJECTS
- Cheshire East
- Cheshire West & Chester

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£613,154	£290,007	£5,275,905	0
2023-12-31	£256,144	£94,995	-	-
2022-12-31	£117,036	£88,950	-	-
2021-12-31	£117,420	£94,353	-	-
2020-12-31	£91,936	£99,123	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER GORDON HENRETTY		2023-11-27
DENIS MURPHY		2023-11-27
Fionnuala Mary Keen		2020-05-11
Isabella Roberts		2016-10-03
Jane Shelmerdine		2024-10-28
Rev Heather Carter		2025-03-17
Rev Ian Peter Enticott		2020-07-22

JOHN HOLFORD'S CHARITY

England & Wales - Charity number 223046

Accounts

CHARITY NUMBER: 223046

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2024**

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2024**

CONTENTS

	Page
Charity Information	1
Report of the Trustees	2
Independent Examiners Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2024
CHARITY INFORMATION**

PRINCIPAL ADDRESS

The Parish Office
St Peters Church
The Cross
Chester
CH1 2LA

TRUSTEES

Co-opted Trustees:

Mrs Isabella Roberts

Mrs Fionnuala Keen

Mr Christopher Henretty (Chair)

Mr Denis Murphy

Mrs Jane Shelmerdine (Appointed 28 October 2024)

Ex-officio Trustees:

The Rev'd Simon Drew (Resigned 31 July 2025)

The Revd Anne-Marie Naylor (Resigned 21 July 2024)

The Revd Ian Enticott

The Revd Heather Carter (Appointed 17 March 2025)

REGISTERED CHARITY NUMBER:

223046

INVESTMENT ADVISORS:

Torevell & Partners

Wealth Management

5 Oxford Court

Manchester

M2 3WQ

INDEPENDENT EXAMINERS:

Xeinadin North West Limited

First Floor, The Foundation

Hérons Way

Chester Business Park

Chester

Cheshire

CH4 9GB

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2024
REPORT OF THE TRUSTEES**

The Trustees present their report and the financial statements for year ended 31 December 2024. The Trustees confirm that their annual report and the financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and 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) (Charities SORP (FRS102)).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The John Holford charity was registered on 14 November 1984. The charity is registered in England and Wales.

The assets of the charity consist of significant fund investments and some properties in Cheshire.

The charity appoints ex officio trustees automatically when they take up a parish in Clutton, Middlewich or Congleton. Co-opted trustees are elected by the current trustees on their knowledge of the local district that the charity operates in.

OBJECTIVES AND ACTIVITIES

The objects of the charity are the relieving either generally or individually persons resident in the parish of Clutton, parish of Middlewich, Borough of Congleton and part of Astbury who are in conditions of need, hardship or distress. The trustees use the income to support with total and absolute discretion.

ACHIEVEMENTS AND PERFORMANCE

The trustees managed the charity's assets competently and were able to make significant and wide-ranging grants to many individuals and organisations. The charity has made a huge difference to its beneficiaries by aiding families who are struggling financially for example with the purchase of school uniform and school trips, in addition to helping disadvantaged and disabled people by purchasing much needed equipment.

GRANT MAKING POLICY

The trustees mainly support applications from a wide variety of good causes with the underlying principle that the grants will be used in the specific geographical area of Cheshire. Trustees prefer to award monies through third parties via schools, suppliers of school uniforms or through social services. Individuals often approach the charity with requests however estimates are required first in order to fund them.

FINANCIAL REVIEW

The Trustees are continuing to incur property expenses with a view to increasing income in the medium to long term.

During the year the charity received rents and investment income of £613,154 (2023 - £256,144). It made charitable grants of £93,628 (2023 - £44,305) and incurred other property and administration expenditure of £193,605 (2023 - £49,510). Total expenditure was £290,007 (2023 - £94,995) so income exceeded expenditure by £323,147 (2023 - £161,149).

In addition the charity made a loss on disposal of investments of £29,440 (2023 - £3,322) and revaluation of investments of £68,441 (2023 - £16,192). Investment property was also revalued upwards by £Nil (2023 - £2,475K)

At 31 December 2024 the unrestricted fund stood at £5,275,905 (2023 - £4,913,757).

FUTURE PLANS

The trustees will continue with progressing the mineral Option at Holford Farm. Overall the good management of all the investments will be maintained.

Reviews of the charity's administration, investment advice and on-going training will be monitored.

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2024
REPORT OF THE TRUSTEES (continued)**

PUBLIC BENEFIT

The distribution of grant money to individuals and organisations, many of whom have experienced considerable loss of income due to the financial situation in the country, is of enormous benefit to them all.

RISK MANAGEMENT

As indicated in their future plans, the trustees intend to maintain their prudent position regarding the management costs and investment advice.

INVESTMENT POLICY

The trustees take a medium risk approach to investments and rely on advice from their investment managers who follow charity law guidelines regarding risk.

RESERVES POLICY

The trustees have no plans to diminish the considerable assets that they hold and consider its free reserves adequate to for the charity's needs in the foreseeable future.

TRUSTEES

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Christopher Henretty (Chair)
Mr Denis Murphy
Mrs Isabella Roberts
Mrs Jane Shelmerdine
Mrs Fionnuala Keen
The Rev'd Simon Drew
The Rev'd Ian Enticott
The Revd Anne-Marie Naylor
The Revd Heather Carter

Trustees are appointed in accordance with the governing document of the charity.

The two following trustees are connected to organisations that the John Holford Trust funds.

Simon Drew is the vicar of Middlewich Parish Church

Isabella Roberts is the CEO of the Clonter Farm Music Trust

When requests for grants for the Middlewich foodbank and the Clonter Farm Music Trust are discussed and voted upon, the respective related parties are not present.

All Trustees have defined areas of responsibility commensurate with their skills and experience. An appropriate financial control policy is in place and is reviewed regularly by the trustees.

RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

New trustees are recruited and appointed by the existing trustees as vacancies arise on the Board.

INDUCTION AND TRAINING OF TRUSTEES

New trustees are provided with information about the charity and its work and their role and responsibilities as trustees.

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2024
REPORT OF THE TRUSTEES (continued)**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity Law 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. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP (FRS102).
- Make judgements and estimates that are reasonable and prudent.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy, the financial position of the charity and to enable them to ensure that the accounts show a true and fair state of affairs and of the income and expenditure. 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.

By order of the trustees
Signed on its behalf by:

Mr Christopher Henretty (Chair)
DATE: 10/10/2025

**THE JOHN HOLFORD CHARITY
YEAR ENDED 31 DECEMBER 2024
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JOHN HOLFORD
CHARITY**

I report to the trustees on my examination of the financial statements of The John Holford Charity (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the 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 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 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

Robert Pearl BEng BSc ACA
Xeinaadin North West Limited
First Floor, The Foundation
Herons Way
Chester Business Park
Chester
Cheshire
CH4 9GB

DATE: 10/10/2025

**THE JOHN HOLFORD CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024**

		2024 Total £	2023 Total £
INCOME			
Investment income	2	36,972	24,965
Income from charitable activities	3	576,182	231,179
Other income		-	-
		_____	_____
TOTAL INCOME		613,154	256,144
		_____	_____
EXPENDITURE			
Expenditure on charitable activities	4	290,007	94,995
		_____	_____
TOTAL EXPENDITURE		290,007	94,995
		_____	_____
NET INCOME BEFORE GAINS AND LOSSES ON INVESTMENTS		323,147	160,268
Loss on disposal of investments		(29,440)	(3,322)
Surplus on revaluation of investments	10	68,441	16,192
Revaluation of investment property		-	2,475,294
		_____	_____
NET MOVEMENT IN FUNDS FOR THE YEAR		362,148	2,648,432
Balances brought forward at 1 January 2024		4,913,757	2,264,444
		_____	_____
BALANCES CARRIED FORWARD At 31 December 2024		5,275,905	4,913,757
		=====	=====

All activities relate to continuing operations.

The notes on pages 8 to 14 form part of these financial statements.

**THE JOHN HOLFORD CHARITY
BALANCE SHEET
31 DECEMBER 2024**

		2024	2023
		£	£
TANGIBLE FIXED ASSETS	9		
Investment property		3,825,000	3,825,000
		_____	_____
FIXED ASSET INVESTMENTS	10		
Investments at Market Value		1,416,655	865,204
		_____	_____
		5,241,655	4,690,204
		_____	_____
CURRENT ASSETS			
Cash at Property Agents		-	56,221
Cash at Bank		58,856	168,182
		_____	_____
		58,856	224,403
		_____	_____
Creditors: amounts falling due within one year		(24,606)	(850)
		_____	_____
Net Current Assets		34,250	223,553
		_____	_____
TOTAL NET ASSETS		5,275,905	4,913,757
		=====	=====
FUNDS			
Unrestricted Funds		5,275,905	4,913,757
		_____	_____
		5,275,905	4,913,757
		=====	=====

Approved by the Trustees on:
Signed on its behalf by:

Mr Christopher Henretty
CHAIR

The notes on pages 8 to 14 form part of these financial statements

**THE JOHN HOLFORD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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).

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

b) Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

c) Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

d) Income

Grants and donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a received basis.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

**THE JOHN HOLFORD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

e) Expenditure (continued)

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

f) Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

g) Fixed asset investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

h) Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

i) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted.

2. INVESTMENT INCOME

	2024 Total £	2023 Total £
Dividends and interest	36,972	24,965
	<hr/>	<hr/>

3. INCOME ON CHARITABLE ACTIVITIES

	2024 Total £	2023 Total £
Property rentals	576,182	231,179
	<hr/>	<hr/>

**THE JOHN HOLFORD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	2024 Total £	2023 Total £
Grants (note 7)	93,628	44,305
Direct costs (note 5)	193,605	48,629
Governance costs (note 6)	2,774	2,061
	<hr/>	<hr/>
	290,007	94,995
	<hr/>	<hr/>

5. DIRECT COSTS

	2024 Total £	2023 Total £
Property insurance	5,363	4,369
Property maintenance	81,989	5,010
Legal and professional fees	63,756	2,859
Administration/Clerk fees	13,000	12,000
Property fees	25,391	22,663
Investment fees	3,799	951
Subscriptions	307	777
	<hr/>	<hr/>
	193,605	48,629
	<hr/>	<hr/>

6. GOVERNANCE COSTS

	2024 Total £	2023 Total £
Accountancy fees – independent review	1,540	850
Trustees professional indemnity	1,234	1,211
	<hr/>	<hr/>
	2,774	2,061
	<hr/>	<hr/>

**THE JOHN HOLFORD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

7. ANALYSIS OF GRANTS

All grants were awarded to institutions to support specific charitable projects or activities.

Recipients of grants for 2024 comprise:

	£
	2024
Middlewich & District food bank	30,000
Congleton Carpets - various households	5,085
Clonter Farm Music Trust	10,000
DP Sportswear – school uniforms	18,539
The Old Sawmill	8,000
Visyon	8,600
Other grants	13,404

93,628

Recipients of grants for 2023 comprise:

Middlewich & District food bank	10,000
Ableworld UK	1,800
Congleton Carpets - various households	6,462
Clonter Farm Music Trust	7,500
DP Sportswear - school uniforms	9,546
Other grants	8,997

44,305

**THE JOHN HOLFORD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

8. 2023 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

		2023 Total £	2022 Total £
INCOME			
Investment income	2	24,965	19,252
Income from charitable activities	3	231,179	111,508
Other income		-	-
		-----	-----
TOTAL INCOME		256,144	130,760
		-----	-----
EXPENDITURE			
Expenditure on charitable activities	4	94,995	88,950
		-----	-----
TOTAL EXPENDITURE		94,995	88,950
		-----	-----
NET INCOME BEFORE GAINS AND LOSSES ON INVESTMENTS		161,149	41,810
Loss on disposal of investments		(3,322)	-
Surplus on revaluation of investments	10	16,192	5,397
Revaluation of investment property		2,475,294	-
TRANSFER IN FUNDS		-	-
		-----	-----
NET MOVEMENT IN FUNDS FOR THE YEAR		2,649,313	47,207
Balances brought forward at 1 January 2023		2,264,444	2,217,237
		-----	-----
BALANCES CARRIED FORWARD At 31 December 2023		4,913,757	2,264,444
		=====	=====

**THE JOHN HOLFORD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

9. INVESTMENT PROPERTIES

Property	Cost (£)	Valuation (£)
Holford Farm	998,000	3,390,000
Land at Brownlow	10,000	50,000
Land at Canal Street	10,000	115,000
23 West Street	75,000	62,500
25 West Street	82,500	62,500
27 West Street	80,000	145,000
West Street refurbishments 2014	38,219	Included above
West Street refurbishments 2015	32,500	Included above
West Street refurbishments 2015	23,487	Included above
	<hr/>	<hr/>
Carried Forward	1,349,706	3,825,000
	<hr/>	<hr/>
	2024	2023
	£	£
Brought Forward	1,349,706	1,349,706
Revaluation	2,475,294	2,475,294
	<hr/>	<hr/>
Carried Forward	3,825,000	3,825,000
	<hr/>	<hr/>

The investment property were last professionally valued by Fisher German LLP as at 31 December 2023. The historic cost of the properties is £1,349,706 (2023: £1,349,706).

10. FIXED ASSET INVESTMENTS

Market value	Listed Securities	2024 Total
	£	£
At 1 January 2024	865,204	865,204
Additions	592,024	592,024
Revaluations	68,441	68,441
Disposals	(109,014)	(109,014)
	<hr/>	<hr/>
At 31 December 2024	1,416,655	1,416,655
	<hr/>	<hr/>

Listed securities comprise UK fund investments.

The cost associated with these investments is £1,204,575 (2023: £724,574).

**THE JOHN HOLFORD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

11. STATEMENT OF FUNDS

Year Ended 31 December 2024

	1 January 2024	Income	Expenditure	Other Movements	As at 31 December 2024
	£	£	£	£	£
Unrestricted Fund	4,913,757	613,154	(290,007)	39,001	5,275,905
	<u>4,913,757</u>	<u>613,154</u>	<u>(290,007)</u>	<u>39,001</u>	<u>5,275,905</u>

Year Ended 31 December 2023

	As at 1 January 2023	Income	Expenditure	Other Movements	As at 31 December 2023
	£	£	£	£	£
Unrestricted Fund	2,264,444	256,144	(94,995)	2,488,164	4,913,757
	<u>2,264,444</u>	<u>256,144</u>	<u>(94,995)</u>	<u>2,488,164</u>	<u>4,913,757</u>

12. ANALYSIS OF FUNDS

All transactions are included within the unrestricted fund.

13. RELATED PARTY TRANSACTIONS

Trustee Simon Drew is the vicar of Middlewich Parish Church and Isabella Roberts is the CEO of the Clonter Farm Music Trust. When requests for grants for the Middlewich foodbank and the Clonter Farm Music Trust are discussed and voted upon, the respective related parties are not present.

During the year grants were awarded to Clonter Farm Music Trust totalling £10,000 (2023: £7,500) and £30,000 for Middlewich foodbank. (2023: £10,000)

JOHN HOLFORD'S CHARITY

England & Wales - Charity number 223046

Accounts

CHARITY NUMBER: 223046

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2023**

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2023**

CONTENTS

	Page
Charity Information	1
Report of the Trustees	2
Independent Examiners Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2023**

CHARITY INFORMATION

PRINCIPAL ADDRESS

The Parish Office
St Peters Church
The Cross
Chester
CH1 2LA

TRUSTEES

Co-opted Trustees:

The Venerable Ian Bishop (Resigned 5 June 2023)
Mrs Juliet Lee (Resigned 1 August 2023)
Mrs Isabella Roberts (Chair)
Mrs Fionnuala Keen
Mr Christopher Henretty (Appointed 27 November 2023)
Mr Denis Murphy (Appointed 27 November 2023)

Ex-officio Trustees:

The Rev'd Simon Drew
The Revd Anne-Marie Naylor
The Revd Ian Enticott

REGISTERED CHARITY NUMBER:

223046

INVESTMENT ADVISORS:

Torevell & Partners
Wealth Management
5 Oxford Court
Manchester
M2 3WQ

INDEPENDENT EXAMINERS:

Xeinadin North West Limited
2 Hilliards Court
Chester Business Park
Chester
CH4 9QP

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2023**

REPORT OF THE TRUSTEES

The Trustees present their report and the financial statements for year ended 31 December 2023. The Trustees confirm that their annual report and the financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and 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) (Charities SORP (FRS102)).

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The assets of the charity consist of significant fund investments and some properties in Cheshire.

The charity appoints ex officio trustees automatically when they take up a parish in Clutton, Middlewich or Congleton. Co-opted trustees are elected by the current trustees on their knowledge of the local district that the charity operates in.

OBJECTIVES AND ACTIVITIES

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ACHIEVEMENTS AND PERFORMANCE

The trustees managed the charity's assets competently and were able to make significant and wide-ranging grants to many individuals and organisations. The charity has made a huge difference to its beneficiaries by aiding families who are struggling financially for example with the purchase of school uniform and school trips, in addition to helping disadvantaged and disabled people by purchasing much needed equipment.

GRANT MAKING POLICY

The trustees mainly support applications from a wide variety of good causes with the underlying principle that the grants will be used in the specific geographical area of Cheshire. Trustees prefer to award monies through third parties via schools, suppliers of school uniforms or through social services. Individuals often approach the charity with requests however estimates are required first in order to fund them.

FINANCIAL REVIEW

The Trustees are continuing to incur property expenses with a view to increasing income in the medium to long term.

During the year the charity received rents and investment income of £256,144 (2022 - £130,760). It made charitable grants of £44,305 (2022 - £46,005) and incurred other property and administration expenditure of £49,510 (2022 - £41,841). Total expenses were £94,995 (2022 - £88,950) so income exceeded expenditure by £161,149 (2022 - £41,810).

In addition the charity made a Loss on disposal of investments of £3,322 (2022 - NIL) and revaluation of investments of £16,192 (2022 - £5,397). Investment property was also revalued upwards by £2,475K (2022 - nil)

At 31 December 2023 the unrestricted fund stood at £4,913,757 (2022 - £2,264,444).

FUTURE PLANS

The trustees will continue with progressing the mineral Option at Holford Farm. Overall the good management of all the investments will be maintained.

Reviews of the charity's administration, investment advice and on-going training will be monitored.

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2023**

REPORT OF THE TRUSTEES (continued)

PUBLIC BENEFIT

The distribution of grant money to individuals and organisations, many of whom have experienced considerable loss of income due to the financial situation in the country, is of enormous benefit to them all.

RISK MANAGEMENT

As indicated in their future plans, the trustees intend to maintain their prudent position regarding the management costs and investment advice.

INVESTMENT POLICY

The trustees take a medium risk approach to investments and rely on advice from their investment managers who follow charity law guidelines regarding risk.

RESERVES POLICY

The trustees have no plans to diminish the considerable assets that they hold and consider its free reserves adequate to for the charity's needs in the foreseeable future.

TRUSTEES

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Christopher Henretty (Chair)
Mr Denis Murphy
Mrs Juliet Lee
Mrs Isabella Roberts
Mrs Fionnuala Keen
The Rev'd Simon Drew
The Revd Anne-Marie Naylor
The Revd Ian Enticott

Trustees are appointed in accordance with the governing document of the charity.

The two following trustees are connected to organisations that the John Holford Trust funds.

Simon Drew is the vicar of Middlewich Parish Church

Isabella Roberts is the CEO of the Clonter Farm Music Trust

When requests for grants for the Middlewich foodbank and the Clonter Farm Music Trust are discussed and voted upon, the respective related parties are not present.

All Trustees have defined areas of responsibility commensurate with their skills and experience. An appropriate financial control policy is in place and is reviewed regularly by the trustees.

RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

New trustees are recruited and appointed by the existing trustees as vacancies arise on the Board.

INDUCTION AND TRAINING OF TRUSTEES

New trustees are provided with information about the charity and its work and their role and responsibilities as trustees.

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2023**

REPORT OF THE TRUSTEES (continued)

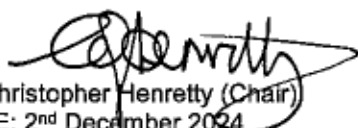
STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity Law 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. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP (FRS102).
- Make judgements and estimates that are reasonable and prudent.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy, the financial position of the charity and to enable them to ensure that the accounts show a true and fair state of affairs and of the income and expenditure. 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.

By order of the trustees
Signed on its behalf by:



Mr Christopher Henretty (Chair)
DATE: 2nd December 2024

**THE JOHN HOLFORD CHARITY
YEAR ENDED 31 DECEMBER 2023**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JOHN HOLFORD
CHARITY**

I report to the trustees on my examination of the financial statements of The John Holford Charity (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the 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 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 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.



Stephanie Baker BA(Hons) ACA
Xeinaidin North West Limited
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9QP

DATE: 2nd December 2024

**THE JOHN HOLFORD CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023**

		2023 Total £	2022 Total £
INCOME			
Investment income	2	24,965	19,252
Income from charitable activities	3	231,179	111,508
Other income		-	-
		<u> </u>	<u> </u>
TOTAL INCOME		256,144	130,760
		<u> </u>	<u> </u>
EXPENDITURE			
Expenditure on charitable activities	4	94,995	88,950
		<u> </u>	<u> </u>
TOTAL EXPENDITURE		94,995	88,950
		<u> </u>	<u> </u>
NET INCOME BEFORE GAINS AND LOSSES ON INVESTMENTS		161,149	41,810
Loss on disposal of investments		(3,322)	-
Surplus on revaluation of investments	10	16,192	5,397
Revaluation of investment property		2,475,294	-
		<u> </u>	<u> </u>
NET MOVEMENT IN FUNDS FOR THE YEAR		2,649,313	47,207
Balances brought forward at 1 January 2023		2,264,444	2,217,237
		<u> </u>	<u> </u>
BALANCES CARRIED FORWARD At 31 December 2023		4,913,757	2,264,444
		<u> </u>	<u> </u>

All activities relate to continuing operations.

The notes on pages 8 to 14 form part of these financial statements.

**THE JOHN HOLFORD CHARITY
BALANCE SHEET
31 DECEMBER 2023**

		2023	2022
		£	£
TANGIBLE FIXED ASSETS	9		
Investment property		3,825,000	1,349,706
		<u> </u>	<u> </u>
FIXED ASSET INVESTMENTS	10		
Investments at Market Value		865,204	783,622
		<u> </u>	<u> </u>
		4,690,204	2,133,328
		<u> </u>	<u> </u>
CURRENT ASSETS			
Cash at Property Agents		56,221	81,101
Cash at Bank		168,182	50,795
		<u> </u>	<u> </u>
		224,403	131,896
		<u> </u>	<u> </u>
Creditors: amounts falling due within one year		(850)	(780)
		<u> </u>	<u> </u>
Net Current Assets		223,553	131,116
		<u> </u>	<u> </u>
TOTAL NET ASSETS		4,913,757	2,264,444
		<u> </u>	<u> </u>
FUNDS			
Unrestricted Funds		4,913,757	2,264,444
		<u> </u>	<u> </u>
		4,913,757	2,264,444
		<u> </u>	<u> </u>

Approved by the Trustees on 2nd December 2024
Signed on its behalf by:


Mr Christopher Henretty

The notes on pages 8 to 14 form part of these financial statements

**THE JOHN HOLFORD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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).

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

b) Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

c) Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

d) Income

Grants and donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a received basis.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

**THE JOHN HOLFORD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

e) Expenditure (continued)

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

f) Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

g) Fixed asset investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

h) Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

i) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted.

2. INVESTMENT INCOME

	2023 Total £	2022 Total £
Dividends and interest	24,965	19,252
	<hr/>	<hr/>

3. INCOME ON CHARITABLE ACTIVITIES

	2023 Total £	2022 Total £
Property rentals	231,179	111,508
	<hr/>	<hr/>

THE JOHN HOLFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	2023 Total £	2022 Total £
Grants (note 7)	44,305	46,005
Direct costs (note 5)	49,510	41,840
Governance costs (note 6)	1,180	1,105
	<u>94,995</u>	<u>88,950</u>

5. DIRECT COSTS

	2023 Total £	2022 Total £
Property insurance	881	838
Property maintenance	5,010	8,810
Legal and professional fees	2,859	1,860
Administration/Clerk fees	12,000	12,000
Property & investment fees	27,983	17,664
Subscriptions	777	668
	<u>49,510</u>	<u>41,840</u>

6. GOVERNANCE COSTS

	2023 Total £	2022 Total £
Accountancy fees – independent review	850	780
Trustees professional indemnity	330	325
	<u>1,180</u>	<u>1,105</u>

THE JOHN HOLFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

7. ANALYSIS OF GRANTS

All grants were awarded to institutions to support specific charitable projects or activities.

Recipients of grants for 2023 comprise:

	£
	2023
Middlewich & District food bank	10,000
Ableworld UK	1,800
Congleton Carpe	6,462
Clonter Farm Music Trust	7,500
DP Sportswear	9,546
Other grants	8,997

44,305

Recipients of grants for 2022 comprise:

Clonter farm music trust	15,000
Middlewich & district food bank	9,000
DP Sportswear	6,532
Siddington	3,100
Chester parochial	3,000
Other grants including school uniforms and school trips	9,373

46,005

THE JOHN HOLFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

8. 2022 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

		2022 Total £	2021 Total £
INCOME			
Investment income	2	19,252	16,875
Income from charitable activities	3	111,508	100,545
Other income		-	13,026
		<hr/>	<hr/>
TOTAL INCOME		130,760	130,446
		<hr/>	<hr/>
EXPENDITURE			
Expenditure on charitable activities	4	88,950	95,126
		<hr/>	<hr/>
TOTAL EXPENDITURE		88,950	95,126
		<hr/>	<hr/>
NET INCOME BEFORE GAINS AND LOSSES ON INVESTMENTS		41,810	35,320
Loss on disposal of investments		-	-
Surplus on revaluation of investments	10	5,397	78,265
TRANSFER IN FUNDS		-	-
		<hr/>	<hr/>
NET MOVEMENT IN FUNDS FOR THE YEAR		47,207	113,585
Balances brought forward at 1 January 2022		2,217,237	2,103,652
		<hr/>	<hr/>
BALANCES CARRIED FORWARD At 31 December 2022		2,264,444	2,217,237
		<hr/>	<hr/>

THE JOHN HOLFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**9. INVESTMENT PROPERTIES**

	2023	2022
	£	£
Brought Forward	1,349,706	1,349,706
Revaluation	2,475,294	-
Carried Forward	<u>3,825,000</u>	<u>1,349,706</u>

The investment property were last professionally valued by Fisher German LLP as at 31 December 2023. The historic cost of the properties is £1,349,706 (2022: £1,349,706).

10. FIXED ASSET INVESTMENTS

Market value	Listed Securities	2023 Total
	£	£
At 1 January 2023	783,622	783,622
Additions	173,304	173,304
Revaluations	16,192	16,192
Disposals	107,914	107,914
At 31 December 2023	<u>865,204</u>	<u>865,204</u>

Listed securities comprise UK fund investments.

The cost associated with these investments is £724,574 (2022: £661,574).

11. STATEMENT OF FUNDS**Year Ended 31 December 2023**

	1 January 2023	Income	Expenditure	Other Movements	As at 31 December 2023
	£	£	£	£	£
Unrestricted Fund	2,264,444	256,144	(94,995)	2,488,164	4,913,757
	<u>2,264,444</u>	<u>256,144</u>	<u>(94,995)</u>	<u>1,139,870</u>	<u>3,565,463</u>

THE JOHN HOLFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**11. STATEMENT OF FUNDS (CONTINUED)***Year Ended 31 December 2022*

	As at 1 January 2022 £	Income £	Expenditure £	Other Movements £	As at 31 December 2022 £
Unrestricted Fund	2,217,237	130,761	(88,950)	5,397	2,264,444
	<u>2,217,237</u>	<u>130,761</u>	<u>(88,950)</u>	<u>12,485</u>	<u>2,264,444</u>

12. ANALYSIS OF FUNDS

All transactions are included within the unrestricted fund.

13. RELATED PARTY TRANSACTIONS

Trustee Simon Drew is the vicar of Middlewich Parish Church and Isabella Roberts is the CEO of the Clonter Farm Music Trust. When requests for grants for the Middlewich foodbank and the Clonter Farm Music Trust are discussed and voted upon, the respective related parties are not present.

During the year grants were awarded to Clonter Farm Music Trust totalling £7,500 (2022: £15,000) and £10,000 for Middlewich foodbank. (2022: £9,000)

JOHN HOLFORD'S CHARITY

England & Wales - Charity number 223046

Accounts

CHARITY NUMBER: 223046

THE JOHN HOLFORD CHARITY

FINANCIAL STATEMENTS

31 DECEMBER 2022

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2022**

CONTENTS

	Page
Charity Information	1
Report of the Trustees	2
Independent Examiners Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2022**

CHARITY INFORMATION

PRINCIPAL ADDRESS

The Parish Office
St Peters Church
The Cross
Chester
CH1 2LA

TRUSTEES

Co-opted Trustees:

The Venerable Ian Bishop (Resigned 5 June 2023)
Mrs Juliet Lee (Resigned 1 August 2023)
Mrs Isabella Roberts (Chair)
Mrs Fionnuala Keen
Mr Christopher Henretty (Appointed 27 November 2023)
Mr Denis Murphy (Appointed 27 November 2023)

Ex-officio Trustees:

The Rev'd Simon Drew
The Revd Anne-Marie Naylor
The Revd Ian Enticott

REGISTERED CHARITY NUMBER:

223046

INVESTMENT ADVISORS:

Torevell & Partners
Wealth Management
5 Oxford Court
Manchester
M2 3WQ

INDEPENDENT EXAMINERS:

McLintocks (NW) Limited
2 Hilliards Court
Chester Business Park
Chester
CH4 9PX

REPORT OF THE TRUSTEES

The Trustees present their report and the financial statements for year ended 31 December 2022. The Trustees confirm that their annual report and the financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and 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) (Charities SORP (FRS102)).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The John Holford charity was registered on 14 November 1984. The charity is registered in England and Wales.

The assets of the charity consist of significant fund investments and some properties in Cheshire.

The charity appoints ex officio trustees automatically when they take up a parish in Clutton, Middlewich or Congleton. Co-opted trustees are elected by the current trustees on their knowledge of the local district that the charity operates in.

OBJECTIVES AND ACTIVITIES

The objects of the charity are the relieving either generally or individually persons resident in the parish of Clutton, parish of Middlewich, Borough of Congleton and part of Astbury who are in conditions of need, hardship or distress. The trustees use the income to support with total and absolute discretion.

ACHIEVEMENTS AND PERFORMANCE

The trustees managed the charity's assets competently and were able to make significant and wide-ranging grants to many individuals and organisations. The charity has made a huge difference to its beneficiaries by aiding families who are struggling financially for example with the purchase of school uniform and school trips, in addition to helping disadvantaged and disabled people by purchasing much needed equipment.

GRANT MAKING POLICY

The trustees mainly support applications from a wide variety of good causes with the underlying principle that the grants will be used in the specific geographical area of Cheshire. Trustees prefer to award monies through third parties via schools, suppliers of school uniforms or through social services. Individuals often approach the charity with requests however estimates are required first in order to fund them.

FINANCIAL REVIEW

The Trustees are continuing to incur property expenses with a view to increasing income in the medium to long term.

During the year the charity received rents and investment income of £117,036 (2021 - £117,420) 2021 also had other income of £13,026. It made charitable grants of £46,005 (2021 - £16,931) and incurred other property and administration expenditure of £42,165 (2021 - £77,307). Total expenses were £88,950 (2021 - £95,126) so income exceeded expenditure by £28,085 (2021 - £35,320).

In addition the charity made a surplus on disposal and revaluation of investments of £5,397 (2021 - £78,265).

At 31 December 2022 the Permanent Endowment Fund stood at £2,133,328 (2021 - £2,127,931) and the Accumulated Income fund at £117,391 (2021 - £89,306).

FUTURE PLANS

The trustees will continue with progressing the mineral Option at Holford Farm. Overall the good management of all the investments will be maintained.

Reviews of the charity's administration, investment advice and on-going training will be monitored.

REPORT OF THE TRUSTEES (continued)

PUBLIC BENEFIT

The distribution of grant money to individuals and organisations, many of whom have experienced considerable loss of income due to the financial situation in the country, is of enormous benefit to them all.

RISK MANAGEMENT

As indicated in their future plans, the trustees intend to maintain their prudent position regarding the management costs and investment advice.

INVESTMENT POLICY

The trustees take a medium risk approach to investments and rely on advice from their investment managers who follow charity law guidelines regarding risk.

RESERVES POLICY

The trustees have no plans to diminish the considerable assets that they hold and consider its free reserves adequate to for the charity's needs in the foreseeable future.

TRUSTEES

The trustees who served during the year and up to the date of signature of the financial statements were:

The Venerable Ian Bishop (Chairman)
Mrs Juliet Lee
Mrs Isabella Roberts
Mrs Fionnuala Keen
The Rev'd Simon Drew
The Revd Anne-Marie Naylor
The Revd Ian Enticott

Trustees are appointed in accordance with the governing document of the charity.

The two following trustees are connected to organisations that the John Holford Trust funds.

Simon Drew is the vicar of Middlewich Parish Church

Isabella Roberts is the CEO of the Clonter Farm Music Trust

When requests for grants for the Middlewich foodbank and the Clonter Farm Music Trust are discussed and voted upon, the respective related parties are not present.

All Trustees have defined areas of responsibility commensurate with their skills and experience. An appropriate financial control policy is in place and is reviewed regularly by the trustees.

RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

New trustees are recruited and appointed by the existing trustees as vacancies arise on the Board.

INDUCTION AND TRAINING OF TRUSTEES

New trustees are provided with information about the charity and its work and their role and responsibilities as trustees.

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2022**

REPORT OF THE TRUSTEES (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity Law 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. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP (FRS102).
- Make judgements and estimates that are reasonable and prudent.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy, the financial position of the charity and to enable them to ensure that the accounts show a true and fair state of affairs and of the income and expenditure. 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.

By order of the trustees
Signed on its behalf by:

Mrs Isabella Roberts (Chair)
DATE: 27th October 2023

**THE JOHN HOLFORD CHARITY
YEAR ENDED 31 DECEMBER 2022**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JOHN HOLFORD
CHARITY**

I report to the trustees on my examination of the financial statements of The John Holford Charity (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the 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 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 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

Stephanie Baker BA(Hons) ACA
McLintocks (NW) Limited
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

DATE: 27th October 2023

**THE JOHN HOLFORD CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022**

		Income Fund £	Endowment Fund £	2022 Total £	2021 Total £
INCOME					
Investment income	2	19,252	-	19,252	16,875
Income from charitable activities	3	97,783	-	97,783	100,545
Other income		-	-	-	13,026
		-----	-----	-----	-----
TOTAL INCOME		117,035	-	117,035	130,446
		-----	-----	-----	-----
EXPENDITURE					
Expenditure on charitable activities	4	88,950	-	88,950	95,126
		-----	-----	-----	-----
TOTAL EXPENDITURE		88,950	-	88,950	95,126
		-----	-----	-----	-----
NET INCOME BEFORE GAINS AND LOSSES ON INVESTMENTS		28,085	-	28,085	35,320
Loss on disposal of investments	10	-	-	-	-
Surplus on revaluation of investments	10	-	5,397	5,397	78,265
TRANSFER IN FUNDS		-	-	-	-
		-----	-----	-----	-----
NET MOVEMENT IN FUNDS FOR THE YEAR		28,085	5,397	33,482	113,585
Balances brought forward at 1 January 2022		89,306	2,127,931	2,217,237	2,103,652
		-----	-----	-----	-----
BALANCES CARRIED FORWARD At 31 December 2022		117,391	2,133,328	2,250,719	2,217,237
		-----	-----	-----	-----

All activities relate to continuing operations.

The notes on pages 8 to 14 form part of these financial statements.

**THE JOHN HOLFORD CHARITY
BALANCE SHEET
31 DECEMBER 2022**

Page 7

		2022 £	2021 £
TANGIBLE FIXED ASSETS	9		
Investment property		1,349,706	1,349,706
		<u> </u>	<u> </u>
FIXED ASSET INVESTMENTS	10		
Investments at Market Value		783,622	778,225
		<u> </u>	<u> </u>
		2,133,328	2,127,931
		<u> </u>	<u> </u>
CURRENT ASSETS			
Cash at Property Agents		67,376	31,067
Cash at Bank		50,795	58,239
		<u> </u>	<u> </u>
		118,171	89,306
		<u> </u>	<u> </u>
Creditors: amounts falling due within one year		(780)	-
		<u> </u>	<u> </u>
Net Current assets		117,391	89,306
		<u> </u>	<u> </u>
TOTAL NET ASSETS		2,250,719	2,217,237
		<u> </u>	<u> </u>
FUNDS	11		
Permanent Endowment Fund		2,133,328	2,127,931
Accumulated Income Fund		117,391	89,306
		<u> </u>	<u> </u>
		2,250,719	2,217,237
		<u> </u>	<u> </u>

Approved by the Trustees on 27th October 2023
Signed on its behalf by:

Mrs Isabella Roberts
CHAIR

The notes on pages 8 to 14 form part of these financial statements

**THE JOHN HOLFORD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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).

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

b) Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

c) Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

d) Income

Grants and donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a received basis.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

e) Expenditure (continued)

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

f) Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

g) Fixed asset investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

h) Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

i) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted.

2. INVESTMENT INCOME

	Income Fund £	Endowment Fund £	2022 Total £	2021 Total £
Dividends and interest	19,252	-	19,252	16,875
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3. INCOME ON CHARITABLE ACTIVITIES

	Income Fund £	Endowment Fund £	2022 Total £	2021 Total £
Property rentals	97,783	-	97,783	100,545
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Income Fund £	Endowment Fund £	2022 Total £	2021 Total £
Grants (note 7)	46,005	-	46,005	16,931
Direct costs (note 5)	41,840	-	41,840	77,307
Governance costs (note 6)	1,105	-	1,105	888
	<u>88,950</u>	<u>-</u>	<u>88,950</u>	<u>95,126</u>

All expenditure on charitable activities in 2021 was incurred in the income fund.

5. DIRECT COSTS

	Income Fund £	Endowment Fund £	2022 Total £	2021 Total £
Property insurance	838	-	838	1,155
Property maintenance	8,810	-	8,121	37,251
Legal and professional fees	1,860	-	1,860	4,587
Administration/Clerk fees	12,000	-	12,000	12,000
Property agents fees	17,664	-	17,664	21,866
Subscriptions	668	-	668	249
Sundry administration costs	-	-	-	199
	<u>41,840</u>	<u>-</u>	<u>41,840</u>	<u>77,307</u>

All expenditure on direct costs in 2021 was incurred in the income fund.

6. GOVERNANCE COSTS

	Income Fund £	Endowment Fund £	2022 Total £	2021 Total £
Accountancy fees – independent review	780	-	780	888
Trustees professional indemnity	325	-	325	-
	<u>1,105</u>	<u>-</u>	<u>1,105</u>	<u>888</u>

All expenditure on governance costs in 2021 was incurred in the income fund.

THE JOHN HOLFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**7. ANALYSIS OF GRANTS**

All grants were awarded to institutions to support specific charitable projects or activities.
Recipients of grants for 2022 comprise:

	£
	2022
Clonter farm music trust	15,000
Middlewich & district food bank	9,000
DP Sportswear	6,532
Siddington	3,100
Chester parochial	3,000
Other grants including school uniforms and school trips	9,373
	<hr/>
	46,005
	<hr/>
Recipients of grants for 2021 comprise:	
DP School	6,615
New Life Church	5,000
Other	5,316
	<hr/>
	16,931
	<hr/>

THE JOHN HOLFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

8. 2021 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

		Income Fund	Endowment Fund	2021 Total	2020 Total
		£	£	£	£
INCOME					
Investment income	2	16,875	-	16,875	20,418
Income from charitable activities	3	100,545	-	100,545	71,518
Other income		13,026	-	13,026	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		130,446	-	130,446	91,936
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE					
Expenditure on charitable activities	4	95,126	-	95,126	99,123
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		95,126	-	95,126	99,123
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME BEFORE GAINS AND LOSSES ON INVESTMENTS		35,320	-	35,320	(7,187)
Loss on disposal of investments	10	-	-	-	(22,849)
Surplus on revaluation of investments	10	-	78,265	78,265	35,334
TRANSFER IN FUNDS		(39,143)	39,143	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS FOR THE YEAR		(3,823)	87,408	113,585	5,298
Balances brought forward at 1 January 2021		93,129	2,010,523	2,103,652	2,098,354
		<hr/>	<hr/>	<hr/>	<hr/>
BALANCES CARRIED FORWARD At 31 December 2021		89,306	2,127,931	2,217,237	2,103,652
		<hr/>	<hr/>	<hr/>	<hr/>

THE JOHN HOLFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

9. TANGIBLE FIXED ASSETS

	2022 £	2021 £
Fair value at 31 December 2021 and 2022	1,349,706	1,349,706
	<u>1,349,706</u>	<u>1,349,706</u>

The investment property were last professionally valued by Fisher German LLP as at 31 December 2014. The directors have decided that the valuation remains appropriate for the year ended 31 December 2022. The historic cost of the properties is £1,349,706 (2021: £1,349,706).

10. FIXED ASSET INVESTMENTS

Market value	Listed Securities £	2022 Total £
At 1 January 2022	778,225	778,225
Revaluations	5,397	5,397
	<u>783,622</u>	<u>783,622</u>
At 31 December 2022	783,622	783,622

Listed securities comprise UK fund investments.

The cost associated with these investments is £661,575 (2021: £661,575).

11. STATEMENT OF FUNDS

Year Ended 31 December 2022

	As at 1 January 2022 £	Income £	Expenditure £	Other Movements £	As at 31 December 2022 £
Income fund	89,306	117,036	(88,950)	-	117,391
Permanent endowment	2,127,931	-	-	5,397	2,133,328
	<u>2,103,652</u>	<u>130,466</u>	<u>(94,353)</u>	<u>78,265</u>	<u>2,217,237</u>

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

11. STATEMENT OF FUNDS (CONTINUED)

Year Ended 31 December 2021

	As at 1 January 2021 £	Income £	Expenditure £	Other Movements £	As at 31 December 2021 £
Income fund	93,129	130,446	(95,126)	(39,143)	89,306
Permanent endowment	2,010,523	-	-	117,408	2,127,931
	<u>2,098,038</u>	<u>91,936</u>	<u>(99,123)</u>	<u>12,485</u>	<u>2,103,652</u>

12. ANALYSIS OF FUNDS

	At 31 December 2022			At 31 December 2021		
	Income Fund £	Permanent Endowment £	Total Funds £	Income Fund £	Permanent Endowment £	Total Funds £
Tangible fixed assets	-	1,349,706	1,349,706	-	1,349,706	1,349,706
Fixed asset investments	-	783,622	783,622	-	778,225	778,225
Current assets	118,171	-	118,171	89,306	-	89,306
Current liabilities	(780)	-	(780)	-	-	-
	<u>117,391</u>	<u>2,133,328</u>	<u>2,250,719</u>	<u>89,306</u>	<u>2,127,931</u>	<u>2,217,237</u>

13. RELATED PARTY TRANSACTIONS

Trustee Simon Drew is the vicar of Middlewich Parish Church and Isabella Roberts is the CEO of the Clonter Farm Music Trust. When requests for grants for the Middlewich foodbank and the Clonter Farm Music Trust are discussed and voted upon, the respective related parties are not present.

During the year grants were awarded to Clonter Farm Music Trust totalling £15,000 and £9,000 for Middlewich foodbank. (2021: £Nil)

JOHN HOLFORD'S CHARITY

England & Wales - Charity number 223046

Accounts

CHARITY NUMBER: 223046

THE JOHN HOLFORD CHARITY

FINANCIAL STATEMENTS

31 DECEMBER 2021

CHARITY NUMBER: 223046

THE JOHN HOLFORD CHARITY

FINANCIAL STATEMENTS

31 DECEMBER 2021

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2021**

CONTENTS

	Page
Charity Information	1
Report of the Trustees	2
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2021**

REPORT OF THE TRUSTEES

The Trustees present their report and the financial statements for year ended 31 December 2021. The Trustees confirm that their annual report and the financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and 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) (Charities SORP (FRS102)).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The John Holford charity was registered on 14 November 1984. The charity is registered in England and Wales.

The assets of the charity consist of significant fund investments and some properties in Cheshire.

The charity appoints ex officio trustees automatically when they take up a parish in Clutton, Middlewich or Congleton. Co-opted trustees are elected by the current trustees on their knowledge of the local district that the charity operates in.

OBJECTIVES AND ACTIVITIES

The objects of the charity are the relieving either generally or individually persons resident in the parish of Clutton, parish of Middlewich, Borough of Congleton and part of Astbury who are in conditions of need, hardship or distress. The trustees use the income to support with total and absolute discretion.

ACHIEVEMENTS AND PERFORMANCE

The trustees managed the charity's assets competently and were able to make significant and wide-ranging grants to many individuals and organisations. The charity has made a huge difference to its beneficiaries by aiding families who are struggling financially for example with the purchase of school uniform and school trips, in addition to helping disadvantaged and disabled people by purchasing much needed equipment.

GRANT MAKING POLICY

The trustees mainly support applications from a wide variety of good causes with the underlying principle that the grants will be used in the specific geographical area of Cheshire. Trustees prefer to award monies through third parties via schools, suppliers of school uniforms or through social services. Individuals often approach the charity with requests however estimates are required first in order to fund them.

FINANCIAL REVIEW

The Trustees are continuing to incur property expenses with a view to increasing income in the medium to long term.

During the year the charity received rents and investment income of £117,420 (2020 - £91,936). It made charitable grants of £16,931 (2020 - £57,871) and incurred other property and administration expenditure of £76,534 (2020 - £41,252). Total expenses were £94,353 (2020 - £99,123) so income exceeded expenses by £35,320 (2020 - deficit £7,187).

In addition the charity made a surplus on disposal and revaluation of investments of £nil (2020 - £12,485).

At 31 December 2021 the Permanent Endowment Fund stood at 2,127,931 (2020 - £2,010,523) and the Accumulated Income fund at 89,306 (2020 - £93,129).

FUTURE PLANS

The trustees will continue with progressing the mineral Option at Holford Farm. Overall the good management of all the investments will be maintained.

Reviews of the charity's administration, investment advice and on-going training will be monitored.

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2021**

CHARITY INFORMATION

PRINCIPAL ADDRESS

The Parish Office
St Peters Church
The Cross
Chester
CH1 2LA

TRUSTEES

Co-opted Trustees:
The Venerable Ian Bishop (Chairman)
Mrs Juliet Lee
Mrs Isabella Roberts
Mrs Fionnuala Keen
Ex-officio Trustees:
The Rev'd Simon Drew
The Revd Anne-Marie Naylor
The Revd Ian Enticott

REGISTERED CHARITY NUMBER:

223046

BANKERS:

Yorkshire Bank PLC
5-7 Marina Drive
Ellesmere Port
CH66 0HL

INVESTMENT ADVISORS:

Torevell & Partners
Wealth Management
5 Oxford Court
Manchester
M2 3WQ

INDEPENDENT EXAMINERS:

McLintocks (NW) Limited
2 Hilliards Court
Chester Business Park
Chester
CH4 9PX

**THE JOHN HOLFORD CHARITY
FINANCIAL STATEMENTS
31 DECEMBER 2021**

REPORT OF THE TRUSTEES (continued)

PUBLIC BENEFIT

The distribution of grant money to individuals and organisations, many of whom have experienced considerable loss of income due to the financial situation in the country, is of enormous benefit to them all.

RISK MANAGEMENT

As indicated in their future plans, the trustees intend to maintain their prudent position regarding the management costs and investment advice.

INVESTMENT POLICY

The trustees take a medium risk approach to investments and rely on advice from their investment managers who follow charity law guidelines regarding risk.

RESERVES POLICY

The trustees have no plans to diminish the considerable assets that they hold and consider its free reserves adequate to for the charity's needs in the foreseeable future.

Trustees

The trustees who served during the year and up to the date of signature of the financial statements were:

The Venerable Ian Bishop (Chairman)
Mrs Juliet Lee
Mrs Isabella Roberts
Mrs Fionnuala Keen
The Rev'd Simon Drew
The Revd Anne-Marie Naylor
The Revd Ian Enticott

Trustees are appointed in accordance with the governing document of the charity.

None of the trustees has any beneficial interest in the company.

All Trustees have defined areas of responsibility commensurate with their skills and experience. An appropriate financial control policy is in place and is reviewed regularly by the trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity Law 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. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP (FRS102).
- Make judgements and estimates that are reasonable and prudent.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy, the financial position of the charity and to enable them to ensure that the accounts show a true and fair state of affairs and of the income and expenditure. 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.

By order of the trustees
Signed on its behalf by:



The Venerable Ian Bishop (Chairman)
DATE: 16th December 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JOHN HOLFORD CHARITY

I report to the trustees on my examination of the financial statements of The John Holford Charity (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Michael Caputo FCA
McLintocks (NW) Limited
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

DATE: 16th December 2022

**THE JOHN HOLFORD CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021**

		Income Fund £	Endowment Fund £	2021 Total £	2020 Total £
INCOME					
Investment income	2	16,875	-	16,875	20,418
Income from charitable activities	3	100,545	-	100,545	71,518
Other income		13,026	-	13,026	-
TOTAL INCOME		130,446	-	130,446	91,936
EXPENDITURE					
Expenditure on charitable activities	4	95,126	-	95,126	99,123
TOTAL EXPENDITURE		95,126	-	95,126	99,123
NET INCOME BEFORE GAINS AND LOSSES ON INVESTMENTS					
		35,320	-	35,320	(7,187)
Loss on disposal of investments	10	-	-	-	(22,849)
Surplus on revaluation of investments	10	-	78,265	78,265	35,334
TRANSFER IN FUNDS		(39,143)	39,143	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(3,823)	117,408	113,585	5,298
Balances brought forward at 1 January 2021		93,129	2,010,523	2,103,652	2,098,354
BALANCES CARRIED FORWARD At 31 December 2021		89,306	2,127,931	2,217,237	2,103,652

All activities relate to continuing operations.

The notes on pages 8 to 12 form part of these financial statements.

**THE JOHN HOLFORD CHARITY
BALANCE SHEET
31 DECEMBER 2021**

		2021 £	2020 £
TANGIBLE FIXED ASSETS	9		
Freehold land and buildings		1,349,706	1,349,706
		<u> </u>	<u> </u>
FIXED ASSET INVESTMENTS	10		
Investments at Market Value		778,225	699,960
		<u> </u>	<u> </u>
		2,127,931	2,049,666
		<u> </u>	<u> </u>
CURRENT ASSETS	13		
Cash at Property Agents		31,067	15,783
Cash at Bank		58,239	38,203
		<u> </u>	<u> </u>
		89,306	53,986
		<u> </u>	<u> </u>
TOTAL NET ASSETS		2,217,237	2,103,652
		<u> </u>	<u> </u>
FUNDS	11		
Permanent Endowment Fund		2,127,931	2,010,523
Accumulated Income Fund		89,306	93,129
		<u> </u>	<u> </u>
		2,217,237	2,103,652
		<u> </u>	<u> </u>

Approved by the Trustees on 16th December 2022

Signed on its behalf by:

The Venerable Ian Bishop
CHAIRMAN



The notes on pages 8 to 12 form part of these financial statements

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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).

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, except the investments which are included at market value. The principal accounting policies adopted are set out below.

b) Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

c) Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

d) Income

Grants and donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a received basis.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

**THE JOHN HOLFORD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

e) Expenditure (continued)

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

f) Tangible fixed assets

Freehold land and buildings are stated at market value at the balance sheet date. The assets are not depreciated as they are maintained to such a level that their value is not considered to decrease.

g) Fixed asset investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

h) Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

i) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted.

2. INVESTMENT INCOME

	Income Fund £	Endowment Fund £	2021 Total £	2020 Total £
Dividends and interest	16,875	-	16,875	20,418
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3. INCOME ON CHARITABLE ACTIVITIES

	Income Fund £	Endowment Fund £	2021 Total £	2020 Total £
Rent	100,545	-	100,545	71,518
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE JOHN HOLFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Income Fund	Endowment Fund	2021 Total	2020 Total
	£	£	£	£
Grants (note 7)	16,931	-	16,931	57,871
Direct costs (note 5)	76,534	-	76,534	40,250
Governance costs (note 6)	888	-	888	1,002
	<u>94,353</u>	<u>-</u>	<u>94,353</u>	<u>99,123</u>

All expenditure on charitable activities in 2021 was incurred in the income fund.

5. DIRECT COSTS

	Income Fund	Endowment Fund	2021 Total	2020 Total
	£	£	£	£
Insurances	1,155	-	1,155	3,961
Gas	773	-	773	1,010
Property maintenance	36,478	-	36,478	1,506
Legal and professional fees	4,587	-	4,587	10,361
Administration/Clerk fees	12,000	-	12,000	13,000
Property agents fees	21,866	-	21,866	9,296
Subscriptions	249	-	249	236
Sundry administration costs	199	-	199	880
	<u>76,534</u>	<u>-</u>	<u>76,534</u>	<u>40,250</u>

All expenditure on direct costs in 2021 was incurred in the income fund.

6. GOVERNANCE COSTS

	Income Fund	Endowment Fund	2021 Total	2020 Total
	£	£	£	£
Accountancy fees – independent review	888	-	888	1,002
	<u>888</u>	<u>-</u>	<u>888</u>	<u>1,002</u>

All expenditure on governance costs in 2021 was incurred in the income fund.

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

7. ANALYSIS OF GRANTS

All grants were awarded to institutions to support specific charitable projects or activities. Recipients of grants comprise:

	£
DP School	6,615
New Life Church	5,000
Other	5,316
	<u>16,931</u>

8. 2020 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

		Income Fund £	Endowment Fund £	2020 Total £	2019 Total £
INCOME					
Investment income	2	20,418	-	20,418	17,045
Income from charitable activities	3	71,518	-	71,518	72,174
		<u>91,936</u>	<u>-</u>	<u>91,936</u>	<u>89,219</u>
TOTAL INCOME					
EXPENDITURE					
Expenditure on charitable activities	4	99,123	-	99,123	80,159
		<u>99,123</u>	<u>-</u>	<u>99,123</u>	<u>80,159</u>
TOTAL EXPENDITURE					
NET INCOME BEFORE GAINS AND LOSSES ON INVESTMENTS					
		(7,187)	-	(7,187)	9,060
Loss on disposal of investments	10	-	(22,849)	(22,849)	-
Surplus on revaluation of investments	10	-	35,334	35,334	26,225
		<u>(7,187)</u>	<u>12,485</u>	<u>5,298</u>	<u>35,285</u>
NET MOVEMENT IN FUNDS FOR THE YEAR					
Balances brought forward at 1 January 2020		100,316	1,998,038	2,098,354	2,063,069
BALANCES CARRIED FORWARD AT 31 December 2020					
		<u>93,129</u>	<u>2,010,523</u>	<u>2,103,652</u>	<u>2,098,354</u>

THE JOHN HOLFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

9. TANGIBLE FIXED ASSETS

	2021 £	2020 £
Freehold land and buildings at valuation	1,349,706	1,253,719
Additions (West Street Refurbishment)	-	55,987
	<u>1,349,706</u>	<u>1,349,706</u>

Freehold land and buildings were last professionally valued by Fisher German LLP as at 31 December 2014.

10. FIXED ASSET INVESTMENTS

Market value	Listed Securities £	2021 Total £
At 1 January 2021	699,960	699,960
Revaluations	78,265	78,265
	<u>778,225</u>	<u>778,225</u>
At 31 December 2021	778,225	778,225

Listed securities comprise UK fund investments.

The cost associated with these investments is £631,575 (2020: £631,575).

11. STATEMENT OF FUNDS

Year Ended 31 December 2021

	As at 1 January 2021 £	Income £	Expenditure £	Other Movements £	As at 31 December 2021 £
Income fund	93,129	130,466	(94,353)	(54,926)	89,306
Permanent endowment	2,010,523	-	-	113,191	2,127,931
	<u>2,103,652</u>	<u>130,466</u>	<u>(94,353)</u>	<u>78,265</u>	<u>2,217,237</u>

THE JOHN HOLFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

11. STATEMENT OF FUNDS (CONTINUED)

Year Ended 31 December 2020

	As at 1 January 2020	Income	Expenditure	Other Movements	As at 31 December 2020
	£	£	£	£	£
Income fund	100,316	91,936	(99,123)	-	93,129
Permanent endowment	1,998,038	-	-	12,485	2,143,714
	<u>2,098,038</u>	<u>91,936</u>	<u>(99,123)</u>	<u>12,485</u>	<u>2,103,652</u>

12. ANALYSIS OF FUNDS

	At 31 December 2021			At 31 December 2020		
	Income Fund £	Permanent Endowment £	Total Funds £	Income Fund £	Permanent Endowment £	Total Funds £
Tangible fixed assets	-	1,349,706	1,349,706	39,143	1,310,563	2,049,666
Fixed asset investments	-	778,225	778,225	-	699,960	699,960
Current assets	74,022	-	74,022	53,986	-	53,986
	<u>74,022</u>	<u>2,127,931</u>	<u>2,201,953</u>	<u>93,129</u>	<u>2,010,523</u>	<u>2,103,652</u>

13. RELATED PARTY TRANSACTIONS

There have been no related party transactions during the year (2020: none).

JOHN HOLFORD'S CHARITY

England & Wales - Charity number 223046

Accounts

REPORT OF THE TRUSTEES (continued)

FINANCIAL REVIEW

At 31 December 2020 the Permanent Endowment Fund stood at £2,010,523 (2019 - £2,017,710) and the Accumulated Income fund at £93,129 (2019 - £80,644).

FUTURE PLANS

The trustees will continue with progressing the mineral Option at Holford Farm. Overall the good management of all the investments will be maintained.

Reviews of the charity's administration, investment advice and on-going training will be monitored.

PUBLIC BENEFIT

The distribution of grant money to individuals and organisations, many of whom have experienced considerable loss of income due to the financial situation in the country, is of enormous benefit to them all.

RISK MANAGEMENT

As indicated in their future plans, the trustees intend to maintain their prudent position regarding the management costs and investment advice.

INVESTMENT POLICY

The trustees take a medium risk approach to investments and rely on advice from their investment managers who follow charity law guidelines regarding risk.

RESERVES POLICY

The trustees have no plans to diminish the considerable assets that they hold and consider its free reserves adequate to for the charity's needs in the foreseeable future.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity Law 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. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP (FRS102).
- Make judgements and estimates that are reasonable and prudent.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy, the financial position of the charity and to enable them to ensure that the accounts show a true and fair state of affairs and of the income and expenditure. 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.

By order of the trustees
Signed on its behalf by:



The Venerable Ian Bishop (Chairman)

8 November 2021

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash at Bank	38,203	-	-
	Cash at Land Agents	15,783	-	-
			-	-
	Total cash funds (agree balances with receipts and payments account(s))	53,986	-	-


	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Property at Holford Farm	ENDOWMENT	-	1,349,706
	Securities	ENDOWMENT	631,575	699,960
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
X 	IAN BISITOP	08/11/2021

(if any):

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Address:

McLINTOCKS (NW) LTD
2 HILLIARDS COURT
CHESTER BUSINESS PARK, CHESTER CH4 9PX

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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