

THE JOHN GREGSON TRUST

England & Wales · Charity number 233120

Details

Status Registered

Legal form Trust

Registered 1965-02-01

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

Contact

Address Unitarian Headquarters
Essex Hall
1-6 Essex Street
London
WC2R 3HY

Phone 01214308421

Email thesecretary@thejohngregsontrust.org.uk

Website www.thejohngregsontrust.org.uk

Activities

Objects: FUNDS TO BE SPENT FOR THE PROMOTION OF CORPORATE WORSHIP AMONG THOSE WHO PROFESS CHRISTIANITY IN ITS MOST SIMPLE AND INTELLIGIBLE FORM AND WHO DO NOT REQUIRE FOR THEMSELVES OR THEIR MINISTERS SUBSCRIPTION TO ANY DOCTRINAL ARTICLES OF BELIEF, WITH SPECIAL REGARD TO THE MAINTENANCE OF THE FABRIC OF PLACES OF WORSHIP AND ASSOCIATED BUILDINGS USED FOR THIS PURPOSE WHICH ARE IN THE OPINION OF THE TRUSTEES OF HISTORICAL OR ARCHITECTURAL IMPORTANCE. (FURTHER DETAILS SEE CLAUSE 3 OF TRUST DEED DATED 3RD AUGUST 1956).

Activities: Assisting Unitarian congregations to repair and conserve chapels of historical or architectural interest.

Classification

- **How:** Makes Grants To Organisations
- **What:** Environment/conservation/heritage
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NATIONAL
- Northern Ireland
- Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£31,456	£24,092	-	-
2024-03-31	£28,977	£2,436	-	-
2023-03-31	£30,811	£15,068	-	-
2022-03-31	£26,680	£20,478	-	-
2021-03-31	£25,319	£21,827	-	-

Trustees

Name	Role	Appointed
Catrin Louise Davies Ms		2019-11-01
DEREK MCAULEY		2012-01-01
Dr Melanie Jane Prideaux		2011-12-31
Helen Mason		
James Chiriyankandath		2023-03-22
James Frederick Lister Croft		2024-06-26
MARK DOUGLAS PEARCE		

THE JOHN GREGSON TRUST

England & Wales - Charity number 233120

Accounts

JOHN GREGSON TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

JOHN GREGSON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	James Chiriyankandath Catrin Davies Helen Mason Derek McAuley (Chair) Mark Pearce Melanie Prideaux James Lister Croft	(Appointed 26 June 2024)
Charity number	233120	
Principal address	Essex Hall 1-6 Essex Street Strand London WC2R 3HY	
Independent examiner	Shaw Gibbs Limited 264 Banbury Road Oxford OX2 7DY	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
Investment advisors	Redmayne Bentley 8-10 Victoria Avenue Harrogate HG1 1ED	

JOHN GREGSON TRUST

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JOHN GREGSON TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the The John Gregson Trust's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

(i) The objects of the Trust are the promotion of corporate worship amongst those who profess Christianity in its most simple and intelligible form, including those churches which are on the Role of the General Assembly of Unitarian and Free Christian Churches. (ii) The Trustees shall have special regard for the maintenance of the fabric of places of worship within the sphere of (i) above which, in their opinion, are of historical and architectural importance.

Achievements and performance

Significant activities and achievements against objectives

The trust has received funding in the form of investment income from its investments which are managed by the Investment Managers. This has enabled it to support a wide range of projects. Grants totalling £13,474 (2024: £8,700) have been authorised during the year. At the year-end there were grants outstanding of £10,600 (2024: £3,000).

Financial review

Reserves policy

It is the policy of the Charity to retain sufficient funds to meet future commitments. Grants are only paid from funds in hand. If insufficient suitable applications for grants are received, the surplus is invested for future income generation or retained for future grant making.

Structure, governance and management

The John Gregson Trust (which incorporates the John Gregson Fund and the Charles Booth Fund) is constituted as an unincorporated Charity under a trust deed dated 3 August 1956.

The declaration of trust states that the administration of the trust shall be undertaken by the Hibbert Trust and hence only trustees of the Hibbert Trust are eligible to be appointed as trustees of the John Gregson Trust.

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

James Chiriyankandath

Catrin Davies

Dorothy Hewerdine

(Resigned 30 April 2025)

Helen Mason

Derek McAuley (Chair)

Mark Pearce

Melanie Prideaux

James Lister Croft

(Appointed 26 June 2024)

Public benefit

The charitable activities for the year are in accordance with the Charity Commission's guidance on public benefit. The charity continues to provide grants subject to satisfactory application for funding within its charitable aims and objectives as explained above.

JOHN GREGSON TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Trustees' responsibilities in relation to the financial statements

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

..... *D McAuley*
Derek McAuley (Chair)
Trustee

Date:30 Jan 2026

JOHN GREGSON TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JOHN GREGSON TRUST

I report to the Trustees on my examination of the financial statements of John Gregson Trust (the The John Gregson Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the The John Gregson Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

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 The John Gregson Trust as required by section 130 of the Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Samantha Daniels

Samantha Daniels FCA

For and on behalf of

Shaw Gibbs Limited

264 Banbury Road

Oxford

OX2 7DY

Date: 30 Jan 2026

JOHN GREGSON TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds general 2025 £	Unrestricted funds capital 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds capital 2024 £	Total 2024 £
Income from:							
Investments	3	31,456	-	31,456	28,977	-	28,977
Total income		<u>31,456</u>	<u>-</u>	<u>31,456</u>	<u>28,977</u>	<u>-</u>	<u>28,977</u>
Expenditure on:							
Raising funds	4	4,954	-	4,954	4,881	-	4,881
Charitable activities	5	13,474	-	13,474	(8,600)	-	(8,600)
Administrative costs		5,664	-	5,664	6,155	-	6,155
Total expenditure		<u>24,092</u>	<u>-</u>	<u>24,092</u>	<u>2,436</u>	<u>-</u>	<u>2,436</u>
Net gains/(losses) on investments	10	<u>(6,251)</u>	<u>(15,877)</u>	<u>(22,128)</u>	<u>(1,585)</u>	<u>(4,522)</u>	<u>(6,107)</u>
Net income/(expenditure) and movement in funds		1,113	(15,877)	(14,764)	24,956	(4,522)	20,434
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>240,955</u>	<u>611,999</u>	<u>852,954</u>	<u>215,999</u>	<u>616,521</u>	<u>832,520</u>
Fund balances at 31 March 2025		<u>242,068</u>	<u>596,122</u>	<u>838,190</u>	<u>240,955</u>	<u>611,999</u>	<u>852,954</u>

The notes referred to above form part of these Financial Statements.

JOHN GREGSON TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Investments	12		773,785		799,111
Current assets					
Debtors	13	74,386		55,348	
Cash at bank and in hand		4,973		5,733	
		<u>79,359</u>		<u>61,081</u>	
Creditors: amounts falling due within one year	14	<u>(14,954)</u>		<u>(7,238)</u>	
Net current assets			<u>64,405</u>		<u>53,843</u>
Total assets less current liabilities			<u>838,190</u>		<u>852,954</u>
The funds of the The John Gregson Trust					
Unrestricted funds - general	16		242,068		240,955
Unrestricted funds - capital	15		596,122		611,999
			<u>838,190</u>		<u>852,954</u>

The financial statements were approved by the Trustees on

.....
Derek McAuley (Chair)
Trustee

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

John Gregson Trust is an unincorporated charity. It is registered in England and Wales with charity registered number 233120. The principal address of the Charity is Essex Hall, 1-6 Essex Street, Strand, London, WC2R 3HY.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the The John Gregson Trust'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 The John Gregson Trust is a Public Benefit Entity as defined by FRS 102.

The The John Gregson Trust 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 The John Gregson Trust. 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 the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the The John Gregson Trust 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.

1.3 Charitable funds

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

1.4 Income

Income is recognised when the The John Gregson Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The The John Gregson Trust 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 The John Gregson Trust's balance sheet when the The John Gregson Trust 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 at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Taxation

The Charity does not trade for tax purposes and hence is not liable to Corporation Tax on its surplus.

1.10 Fund Accounting

The Charity maintains a capital fund. The capital fund is established to protect the real value of the funds into the future and are not available for distribution.

An amount equal to the increase in value of investments in line with RPI is set aside from realised or unrealised gains in the year and credited to the capital fund. Any excess realised or unrealised gains are allocated to the unrestricted fund and are to be used in accordance with the charitable objects.

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the The John Gregson Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	31,334	28,664
Interest receivable	122	313
	<u>31,456</u>	<u>28,977</u>

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	4,954	4,881
	<u>4,954</u>	<u>4,881</u>

5 Expenditure on charitable activities

	John Gregson Trust 2025 £	John Gregson Trust 2024 £
Direct costs		
Grant funding of activities (see note 7)	13,474	(8,600)
	<u>13,474</u>	<u>(8,600)</u>
Analysis by fund		
Unrestricted funds - general	13,474	(8,600)
	<u>13,474</u>	<u>(8,600)</u>

6 Administrative costs

The Hibbert Trust provides administration services to the John Gregson Trust. This service cost £5,515 (2024: £3,154). Included in this amount is a proportion, £1,240 (2024: £1,286) of the total Independent Examiner's fee of £4,270 (2024:£3,990)

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Grants awarded

	John Gregson Trust 2025 £	John Gregson Trust 2024 £
Grants to institutions:		
Flowery Field	-	600
Dean Row	-	600
Chatham	-	600
Norcliffe Chapel	-	600
Shrewsbury	-	3,500
King Edward St. Macclesfield	-	600
Bayshill Cheltenham	-	1,000
Chorley	-	600
Gellionen and Craig	3,474	600
Pepper Hill	8,000	-
Brighton Unitarian Church	2,000	-
	<u>13,474</u>	<u>8,700</u>

Grants cancelled

Altrincham	-	(2,500)
Brookfield	-	(600)
Christchurch	-	(600)
Ditching	-	(5,000)
Maidstone	-	(3,600)
Newry	-	(5,000)
	<u>-</u>	<u>(17,300)</u>

8 Support costs allocated to activities

	2025 £	2024 £
Secretary & Fin Man	-	890
Travel	497	614
Sundry	177	365
Governance costs	4,990	4,286
	<u>5,664</u>	<u>6,155</u>
Analysed between:		
Administrative costs	<u>5,664</u>	<u>6,155</u>

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs allocated to activities

(Continued)

	2025 £	2024 £
Governance costs comprise:		
Independent examination fees	1,240	1,286
Accountancy	3,750	3,000
	<u>4,990</u>	<u>4,286</u>

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

10 Gains and losses on investments

	Unrestricted funds general 2025 £	Unrestricted funds capital 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds capital 2024 £	Total 2024 £
Gains/(losses) arising on:						
Revaluation of investments	(6,491)	(15,877)	(22,368)	(829)	(4,522)	(5,351)
Sale of investments	240	-	240	(756)	-	(756)
	<u>(6,251)</u>	<u>(15,877)</u>	<u>(22,128)</u>	<u>(1,585)</u>	<u>(4,522)</u>	<u>(6,107)</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	799,111
Additions	16,959
Valuation changes	(22,978)
Realised gain	850
Disposals	(20,157)
	<hr/>
At 31 March 2025	773,785
	<hr/>
Carrying amount	
At 31 March 2025	773,785
	<hr/> <hr/>
At 31 March 2024	799,111
	<hr/> <hr/>

	2025 £	2024 £
Investments at fair value comprise:		
Fixed asset investment	134,666	(134,468)
UK equity funds	100,022	(103,944)
Overseas equity funds	289,853	299,331
Multi-asset funds	51,841	52,593
Property	89,117	93,272
Alternative funds	108,286	115,503
	<hr/>	<hr/>
	773,785	799,111
	<hr/> <hr/>	<hr/> <hr/>

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	71,898	54,910
Prepayments and accrued income	2,488	438
	<hr/>	<hr/>
	74,386	55,348
	<hr/> <hr/>	<hr/> <hr/>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	10,600	3,000
Accruals and deferred income	4,354	4,238
	<hr/>	<hr/>
	14,954	7,238
	<hr/> <hr/>	<hr/> <hr/>

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Unrestricted funds - capital

These are unrestricted funds which are material to the The John Gregson Trust's activities.

	At 1 April 2024 £	Gains and losses £	At 31 March 2025 £
Capital fund	611,999	(15,877)	596,122
	<u>611,999</u>	<u>(15,877)</u>	<u>596,122</u>
Previous year:	At 1 April 2023 £	Gains and losses £	At 31 March 2024 £
Capital fund	616,521	(4,522)	611,999
	<u>616,521</u>	<u>(4,522)</u>	<u>611,999</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	240,955	31,456	(24,092)	(6,251)	242,068
	<u>240,955</u>	<u>31,456</u>	<u>(24,092)</u>	<u>(6,251)</u>	<u>242,068</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	215,999	28,977	(2,436)	(1,585)	240,955
	<u>215,999</u>	<u>28,977</u>	<u>(2,436)</u>	<u>(1,585)</u>	<u>240,955</u>

17 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds capital 2025 £	Total 2025 £
At 31 March 2025:			
Investments	177,663	596,122	773,785
Current assets/(liabilities)	64,405	-	64,405
	<u>242,068</u>	<u>596,122</u>	<u>838,190</u>

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2024 £	Unrestricted funds capital 2024 £	Total 2024 £
At 31 March 2024:			
Investments	187,112	611,999	799,111
Current assets/(liabilities)	53,843	-	53,843
	<u>240,955</u>	<u>611,999</u>	<u>852,954</u>

18 Related party transactions

None of the trustees were paid remuneration by the Charity during the year (2024: nil).

For administrative purposes, all of the bank transactions of the John Gregson Trust are undertaken by the Hibbert Trust. This results in an amount due to or from the Hibbert Trust. That amount at the year-end is £71,898 due from the Hibbert Trust (2024: £54,910). All of the trustees of the John Gregson Trust are also trustees of the Hibbert Trust and vice versa.

Administrative costs of the Hibbert Trust are incurred in common with the John Gregson Trust. The Hibbert Trust charges an appropriate amount to the John Gregson Trust annually. The amount for the current year is £5,514 (2024: £3,154).

During the year the 5 trustees (2024: 6) were reimbursed expenses of £1,491 (2024: £2,302) to cover travel costs to meetings and small items of expenditure made on behalf of the Hibbert Trust. None of these costs (2024: £376) were charged to the John Gregson Trust.

THE JOHN GREGSON TRUST

England & Wales - Charity number 233120

Accounts

JOHN GREGSON TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

JOHN GREGSON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	James Chiriyankandath Catrin Davies Dorothy Hewerdine Helen Mason Derek McAuley (Chair) Mark Pearce Melanie Prideaux James Lister Croft	(Appointed 26 June 2024)
Secretary	Nina Caddick	
Charity number	233120	
Principal address	Essex Hall 1-6 Essex Street Strand London WC2R 3HY	
Independent examiner	Shaw Gibbs Limited 264 Banbury Road Oxford OX2 7DY	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
Investment advisors	Redmayne Bentley 8-10 Victoria Avenue Harrogate HG1 1ED	

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

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Objectives and activities

(i) The objects of the Trust are the promotion of corporate worship amongst those who profess Christianity in its most simple and intelligible form, including those churches which are on the Role of the General Assembly of Unitarian and Free Christian Churches. (ii) The Trustees shall have special regard for the maintenance of the fabric of places of worship within the sphere of (i) above which, in their opinion, are of historical and architectural importance.

Achievements and performance

Significant activities and achievements against objectives

The trust has received funding in the form of investment income from its investments which are managed by the Investment Managers. This has enabled it to support a wide range of projects. Grants totalling £8,700 (2023: £6,400) have been authorised during the year. At the year-end there were grants outstanding of £3,000 (2023: £18,500).

Financial review

Reserves policy

It is the policy of the Charity to retain sufficient funds to meet future commitments. Grants are only paid from funds in hand. If insufficient suitable applications for grants are received, the surplus is invested for future income generation or retained for future grant making.

Structure, governance and management

The John Gregson Trust (which incorporates the John Gregson Fund and the Charles Booth Fund) is constituted as an unincorporated Charity under a trust deed dated 3 August 1956.

The declaration of trust states that the administration of the trust shall be undertaken by the Hibbert Trust and hence only trustees of the Hibbert Trust are eligible to be appointed as trustees of the John Gregson Trust.

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

Michael Barber	(Resigned 26 April 2023)
James Chiriyankandath	
Catrin Davies	
Dorothy Hewerdine	
Helen Mason	
Justin Meggitt	(Resigned 15 November 2023)
Derek McAuley (Chair)	
Mark Pearce	
Melanie Prideaux	
James Lister Croft	(Appointed 26 June 2024)

Public benefit

The charitable activities for the year are in accordance with the Charity Commission's guidance on public benefit. The charity continues to provide grants subject to satisfactory application for funding within its charitable aims and objectives as explained above.

JOHN GREGSON TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Trustees' responsibilities in relation to the financial statements

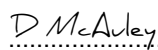
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.


.....
Derek McAuley (Chair)
Trustee

Date: .31.Jan.2025.....

JOHN GREGSON TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JOHN GREGSON TRUST

I report to the Trustees on my examination of the financial statements of John Gregson Trust (the The John Gregson Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the The John Gregson Trust 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 The John Gregson Trust'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

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 The John Gregson Trust 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.

Samantha Daniels

Samantha Daniels FCA
for and on behalf of
Shaw Gibbs Limited
264 Banbury Road
Oxford
OX2 7DY

Dated: 31 Jan 2025....

JOHN GREGSON TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds capital 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds capital 2023 £	Total 2023 £
Income from:							
Investments	3	28,977	-	28,977	30,811	-	30,811
Total income		<u>28,977</u>	<u>-</u>	<u>28,977</u>	<u>30,811</u>	<u>-</u>	<u>30,811</u>
Expenditure on:							
Raising funds	4	4,881	-	4,881	5,871	-	5,871
Charitable activities	5	(8,600)	-	(8,600)	6,400	-	6,400
Administrative costs		6,155	-	6,155	2,797	-	2,797
Total expenditure		<u>2,436</u>	<u>-</u>	<u>2,436</u>	<u>15,068</u>	<u>-</u>	<u>15,068</u>
Net gains/(losses) on investments	10	<u>(1,585)</u>	<u>(4,522)</u>	<u>(6,107)</u>	<u>(31,734)</u>	<u>(97,698)</u>	<u>(129,432)</u>
Net income/(expenditure) and movement in funds		24,956	(4,522)	20,434	(15,991)	(97,698)	(113,689)
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>215,999</u>	<u>616,521</u>	<u>832,520</u>	<u>231,990</u>	<u>714,219</u>	<u>946,209</u>
Fund balances at 31 March 2024		<u>240,955</u>	<u>611,999</u>	<u>852,954</u>	<u>215,999</u>	<u>616,521</u>	<u>832,520</u>

The notes referred to above form part of these Financial Statements.

JOHN GREGSON TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	12		799,111		809,631
Current assets					
Debtors	13	55,348		36,739	
Cash at bank and in hand		5,733		5,880	
		<u>61,081</u>		<u>42,619</u>	
Creditors: amounts falling due within one year	14	<u>(7,238)</u>		<u>(19,730)</u>	
Net current assets			53,843		22,889
Total assets less current liabilities			<u>852,954</u>		<u>832,520</u>
The funds of the The John Gregson Trust					
Unrestricted funds - general	16		240,955		215,999
Unrestricted funds - capital	15		611,999		616,521
			<u>852,954</u>		<u>832,520</u>

The financial statements were approved by the Trustees on 31 Jan 2025.

D McAuley
.....
Derek McAuley (Chair)
Trustee

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

John Gregson Trust is an unincorporated charity. It is registered in England and Wales with charity registered number 233120. The principal address of the Charity is Essex Hall, 1-6 Essex Street, Strand, London, WC2R 3HY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the The John Gregson Trust'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 The John Gregson Trust is a Public Benefit Entity as defined by FRS 102.

The The John Gregson Trust 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 The John Gregson Trust. 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 the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the The John Gregson Trust 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.

1.3 Charitable funds

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

1.4 Income

Income is recognised when the The John Gregson Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The The John Gregson Trust 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 The John Gregson Trust's balance sheet when the The John Gregson Trust 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 at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Taxation

The Charity does not trade for tax purposes and hence is not liable to Corporation Tax on its surplus.

1.10 Fund Accounting

The Charity maintains a capital fund. The capital fund is established to protect the real value of the funds into the future and are not available for distribution.

An amount equal to the increase in value of investments in line with RPI is set aside from realised or unrealised gains in the year and credited to the capital fund. Any excess realised or unrealised gains are allocated to the unrestricted fund and are to be used in accordance with the charitable objects.

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the The John Gregson Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	28,664	30,811
Interest receivable	313	-
	<u>28,977</u>	<u>30,811</u>

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	4,881	5,871
	<u>4,881</u>	<u>5,871</u>

5 Expenditure on charitable activities

	Grants awarded 2024 £	Grants awarded 2023 £
Direct costs		
Grants approved	(8,600)	6,400
	<u>(8,600)</u>	<u>6,400</u>
Analysis by fund		
Unrestricted funds - general	(8,600)	6,400
	<u>(8,600)</u>	<u>6,400</u>

6 Administrative costs

The Hibbert Trust provides administration services to the John Gregson Trust. This service cost £3,154 (2023: £2,797). Included in this amount is a proportion, £1,286 (2023: £1,114) of the total Independent Examiner's fee of £3,990 (2023: £3,714)

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Grants awarded

	Grants awarded 2024 £	Grants awarded 2023 £
Grants to institutions:		
Brookfield	-	600
Fulwood	-	600
Leicester	-	1,500
Monton	-	600
Urmston	-	600
Whitby	-	2,500
Flowery Field	600	-
Dean Row	600	-
Chatham	600	-
Norcliffe Chapel	600	-
Shrewsbury	3,500	-
Kind Edward St. Macclesfield	600	-
Bayshill Cheltenham	1,000	-
Chorley	600	-
Gellionen and Craig	600	-
	<u>8,700</u>	<u>6,400</u>

Grants cancelled

Altrincham	(2,500)	-
Brookfield	(600)	-
Christchurch	(600)	-
Ditching	(5,000)	-
Maidstone	(3,600)	-
Newry	(5,000)	-
	<u>(17,300)</u>	<u>-</u>

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities

	2024 £	2023 £
Secretary & Fin Man	890	1,049
Travel	614	513
Sundry	365	93
Website	-	28
Governance costs	4,286	1,114
	<u>6,155</u>	<u>2,797</u>
Analysed between:		
Administrative costs	<u>6,155</u>	<u>2,797</u>

	2024 £	2023 £
Governance costs comprise:		
Independent examination fees	1,286	1,114
Accountancy	3,000	-
	<u>4,286</u>	<u>1,114</u>

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

10 Gains and losses on investments

	Unrestricted funds general 2024 £	Unrestricted funds capital 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds capital 2023 £	Total 2023 £
Gains/(losses) arising on:						
Revaluation of investments	(829)	(4,522)	(5,351)	(33,974)	(97,698)	(131,672)
Sale of investments	(756)	-	(756)	2,240	-	2,240
	<u>(1,585)</u>	<u>(4,522)</u>	<u>(6,107)</u>	<u>(31,734)</u>	<u>(97,698)</u>	<u>(129,432)</u>

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	809,631
Additions	39,215
Valuation changes	(6,106)
Disposals	(43,629)
	<hr/>
At 31 March 2024	799,111
	<hr/>
Carrying amount	
At 31 March 2024	799,111
	<hr/> <hr/>

	2024 £	2023 £
Investments at fair value comprise:		
Fixed asset investment	134,468	131,289
UK equity funds	103,944	77,000
Overseas equity funds	299,331	236,270
Multi-asset funds	52,593	95,297
Property	93,272	115,186
Alternative funds	115,503	154,589
	<hr/>	<hr/>
	799,111	809,631
	<hr/> <hr/>	<hr/> <hr/>

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	54,910	34,213
Prepayments and accrued income	438	2,526
	<hr/>	<hr/>
	55,348	36,739
	<hr/> <hr/>	<hr/> <hr/>

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	3,000	18,500
Accruals and deferred income	4,238	1,230
	<u>7,238</u>	<u>19,730</u>

15 Unrestricted funds - capital

These are unrestricted funds which are material to the The John Gregson Trust's activities.

	At 1 April 2023 £	Gains and losses £	At 31 March 2024 £
Capital fund	616,521	(4,522)	611,999
	<u>616,521</u>	<u>(4,522)</u>	<u>611,999</u>
Previous year:	At 1 April 2022 £	Gains and losses £	At 31 March 2023 £
Capital fund	714,219	(97,698)	616,521
	<u>714,219</u>	<u>(97,698)</u>	<u>616,521</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	215,999	28,977	(2,436)	(1,585)	240,955
	<u>215,999</u>	<u>28,977</u>	<u>(2,436)</u>	<u>(1,585)</u>	<u>240,955</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2023 £
General funds	231,990	30,811	(15,068)	(31,734)	215,999
	<u>231,990</u>	<u>30,811</u>	<u>(15,068)</u>	<u>(31,734)</u>	<u>215,999</u>

JOHN GREGSON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds capital 2024 £	Total 2024 £
At 31 March 2024:			
Investments	187,112	611,999	799,111
Current assets/(liabilities)	53,843	-	53,843
	<u>240,955</u>	<u>611,999</u>	<u>852,954</u>
	Unrestricted funds general 2023 £	Unrestricted funds capital 2023 £	Total 2023 £
At 31 March 2023:			
Investments	193,110	616,521	809,631
Current assets/(liabilities)	22,889	-	22,889
	<u>215,999</u>	<u>616,521</u>	<u>832,520</u>

18 Related party transactions

None of the trustees were paid remuneration by the Charity during the year (2023: nil).

For administrative purposes, all of the bank transactions of the John Gregson Trust are undertaken by the Hibbert Trust. This results in an amount due to or from the Hibbert Trust. That amount at the year-end is £54,910 due from the Hibbert Trust (2023: £34,213). All of the trustees of the John Gregson Trust are also trustees of the Hibbert Trust and vice versa.

Administrative costs of the Hibbert Trust are incurred in common with the John Gregson Trust. The Hibbert Trust charges an appropriate amount to the John Gregson Trust annually. The amount for the current year is £3,154 (2023: £2,797).

During the year the 6 trustees (2023: 3) were reimbursed expenses of £2,302 (2023: £804) to cover travel costs to meetings and small items of expenditure made on behalf of the Hibbert Trust. A proportion of these costs totalling £376 were charged to the John Gregson Trust.



Issuer Shaw Gibbs

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Parties involved with this document

Document processed	Party + Fingerprint
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Fri, 31st Jan 2025 15:26:10 GMT	Samantha Daniels - Signer (239baf4eb2da5ef12ef5fa42117ece3b)

Audit history log

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Fri, 31st Jan 2025 15:10:57 GMT	Samantha Daniels opened the document email. (51.141.81.232)
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Fri, 31st Jan 2025 15:02:47 GMT	Sent the envelope to Derek McAuley (dmca123@aol.com) for signing (213.129.74.45)
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THE JOHN GREGSON TRUST

England & Wales - Charity number 233120

Accounts

REGISTERED CHARITY NO 233120

THE JOHN GREGSON TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

**THE JOHN GREGSON TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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Statement of Financial Activities	4
Balance Sheet	5
Notes forming part of the Financial Statements	6

**THE JOHN GREGSON TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES

Michael Barber (resigned 26 April 2023)
James Chiriyankandath (appointed 22 March 2023)
Catrin Davies
Dorothy Hewerdine
Helen Mason
Justin Meggitt
Derek McAuley (Chair)
Mark Pearce
Melanie Prideaux
Andrew Shenton (resigned 22 September 2022)
Ann Sinclair

CHARITY NUMBER

233120

PRINCIPAL ADDRESS

26 Loxley Avenue
Yardley Wod
Birmingham
B14 4LG

SECRETARY

Nina Caddick

INDEPENDENT EXAMINER

S Daniels FCA
Shaw Gibbs Limited
264 Banbury Road
Oxford
OX2 7DY

BANKERS

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

INVESTMENT MANAGERS

Redmayne Bentley
8-10 Victoria Avenue
Harrogate
HG1 1ED

**THE JOHN GREGSON TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees' Report

The trustees present their report along with the financial statements of the Charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out on note 1 to the financial statements and comply with the Charity's trust deed, the Charities Act 2011 and "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)".

Reference and administrative details of the charity, its trustees and advisors

Charity name:	The John Gregson Trust
Charity registration number:	233120
Trustees	James Chiriyankandath Catrin Davies Dorothy Hewerdine Helen Mason Justin Meggitt Derek McAuley Mark Pearce Melanie Prideaux Ann Sinclair

Advisors: These are set out on page 1

Structure governance and management

The John Gregson Trust (which incorporates the John Gregson Fund and the Charles Booth Fund) is constituted as an unincorporated Charity under a trust deed dated 3 August 1956.

The declaration of trust states that the administration of the trust shall be undertaken by the Hibbert Trust and hence only trustees of the Hibbert Trust are eligible to be appointed as trustees of the John Gregson Trust.

Objects and activities

(i) The objects of the Trust are the promotion of corporate worship amongst those who profess Christianity in its most simple and intelligible form, including those churches which are on the Role of the General Assembly of Unitarian and Free Christian Churches. (ii) The Trustees shall have special regard for the maintenance of the fabric of places of worship within the sphere of (i) above which, in their opinion, are of historical and architectural importance.

Achievements and performance

The trust has received funding in the form of investment income from its investments which are managed by the Investment Managers. This has enabled it to support a wide range of projects. Grants totalling £6,400 (2022: £21,750) have been authorised during the year. No grants (2022: £9,000) authorised in previous years but no longer required have been cancelled. At the year-end there were grants outstanding of £18,500 (2022: £17,300).

Reserves policy

It is the policy of the Charity to retain sufficient funds to meet future commitments. Grants are only paid from funds in hand. If insufficient suitable applications for grants are received, the surplus is invested for future income generation or retained for future grant making.

Public benefit

The charitable activities for the year are in accordance with the Charity Commission's guidance on public benefit. The charity continues to provide grants subject to satisfactory application for funding within its charitable aims and objectives as explained above.

Trustees' responsibilities in relation to the financial statements

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:-

D *McAuley* Trustee Dated:
Derek McAuley

27 Nov 2023

THE JOHN GREGSON TRUST

**Independent Examiner's Report to the trustees of
The John Gregson Trust**

I report to the charity trustees on my examination of the accounts of the John Gregson Trust for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- 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.

Samantha Daniels FCA
for and on behalf of
Shaw Gibbs Limited
264 Banbury Road
Oxford
OX2 7DY

Dated:

THE JOHN GREGSON TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
INCOMING RESOURCES			
Investment income		<u>30,811</u>	<u>26,680</u>
Total incoming resources		<u>30,811</u>	<u>26,680</u>
RESOURCES EXPENDED			
Cost of generating funds	3	5,871	4,920
Charitable activities	4	6,400	12,750
Administrative costs	5	<u>2,797</u>	<u>2,808</u>
Total resources expended		<u>15,068</u>	<u>20,478</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR		15,743	6,202
Gains/(losses) on investments	7	<u>(129,432)</u>	<u>45,562</u>
NET MOVEMENT IN FUNDS IN THE FINANCIAL YEAR		(113,689)	51,764
TOTAL FUNDS BROUGHT FORWARD		946,209	894,445
TOTAL FUNDS CARRIED FORWARD		<u><u>832,520</u></u>	<u><u>946,209</u></u>

The notes referred to above form part of these Financial Statements.

**THE JOHN GREGSON TRUST
BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Investments	7	<u>809,631</u>	<u>949,068</u>
		809,631	949,068
Current assets			
Debtors		36,739	13,925
Cash at bank and in hand		<u>5,880</u>	<u>3,373</u>
		42,619	17,298
Current liabilities			
Amounts falling due within one year	8	<u>(19,730)</u>	<u>(20,157)</u>
		22,889	(2,859)
Net current assets			
		<u>22,889</u>	<u>(2,859)</u>
Net assets			
		<u>832,520</u>	<u>946,209</u>
Represented by			
Unrestricted fund	9	215,999	231,990
Capital fund	9	<u>616,521</u>	<u>714,219</u>
		832,520	946,209

Approved by the Trustees on
and signed on their behalf by:

27 Nov 2023

D McAuley
Derek McAuley
Chair and Trustee

Ann Sinclair
Ann Sinclair
Trustee

The notes referred to above form part of these Financial Statements.

THE JOHN GREGSON TRUST
NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 PRINCIPAL ACCOUNTING POLICIES

(a) Accounting Convention

The accounts have been prepared in accordance with the Trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

(b) Investment Income

Investment income is accounted for in the period in which the Charity is entitled to receipt.

(c) Resources Expended

Expenditure is included on an accruals basis.

Direct payments are made voluntarily to institutions or to individuals.

The value of services provided by volunteers has not been included.

(d) Fixed Asset Investments

Fixed asset investments are included at mid-market value at the balance sheet date. All changes in value during the year, whether realised or unrealised, are reported in the Statement of Financial Activities.

(e) Taxation

The Charity does not trade for tax purposes and hence is not liable to Corporation Tax on its surplus.

(f) Fund Accounting

The Charity maintains a capital fund. The capital fund is established to protect the real value of the funds into the future and are not available for distribution.

An amount equal to the increase in value of investments in line with RPI is set aside from realised or unrealised gains in the year and credited to the capital fund. Any excess realised or unrealised gains are allocated to the unrestricted fund and are to be used in accordance with the charitable objects.

THE JOHN GREGSON TRUST
NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2 RELATED PARTY TRANSACTIONS

None of the trustees were paid any remuneration by the Charity during the year (2022 – none).

For administrative purposes, all of the bank transactions of the John Gregson Trust are undertaken by the Hibbert Trust. This results in an amount due to or from the Hibbert Trust. That amount at the year-end is £34,213 due from the Hibbert Trust (2022: £12,199). All of the trustees of the John Gregson Trust are also trustees of the Hibbert Trust and vice versa.

Administrative costs of the Hibbert Trust are incurred in common with the John Gregson Trust. The Hibbert Trust charges an appropriate amount to the John Gregson Trust annually. The amount for the current year is £2,797 (2022: £2,808).

During the year the 3 trustees (2022: 7) were reimbursed expenses of £804 (2022:£1,356) to cover travel costs to meetings and small items of expenditure made on behalf of the Hibbert Trust. These amounts are included in the accounts of the Hibbert Trust.

3 COST OF GENERATING FUNDS

	2023 £	2022 £
Management fees	<u>5,871</u>	<u>4,920</u>
	<u>5,871</u>	<u>4,920</u>

4 CHARITABLE ACTIVITIES

	2023 £	2022 £
Grants approved	6,400	21,750
Grants cancelled	<u>-</u>	<u>(9,000)</u>
	<u>6,400</u>	<u>12,750</u>

5 ADMINISTRATIVE COSTS

The Hibbert Trust provides administration services to the John Gregson Trust. This service cost £2,797 (2022: £2,808). Included in this amount is a proportion, £1,114 (2022:£728) of the total Independent Examiner's fee of £3,714 (2022:£2,460)

THE JOHN GREGSON TRUST
NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6 ANALYSIS OF GRANTS

a Grants awarded	2023	2022
	£	£
Altrincham	-	2,500
Brookfield	600	-
Bridgwater	-	850
Christchurch	-	600
Dukinfield	-	600
Fulwood	600	-
Gellionen	-	600
Leicester	1,500	5,000
Maidstone	-	3,000
Monton	600	-
Newry	-	5,000
Rochdale	-	250
Rivington	-	1,350
Southampton	-	2,000
Urmston	600	-
Whitby	2,500	-
	<u>6,400</u>	<u>21,750</u>

b Grants from previous years not required

	2023	2022
	£	£
Cape Town	-	1,000
Sheffield Fulwood	-	500
Wakefield	-	5,000
Whitby	-	1,500
Findhorn	-	1,000
	<u>-</u>	<u>9,000</u>

All grants are for maintenance of the fabric of places of worship.

7 Fixed asset investments

	2023	2022
	£	£
Market Value as at 1 April 2022	949,068	909,486
Acquisitions at cost	-	92,836
Disposals	(7,765)	(91,195)
Gain/(loss) on revaluation	(131,672)	37,941
Market Value as at 31 March 2023	<u>809,631</u>	<u>949,068</u>
Cost as at 31 March 2023	<u>740,806</u>	<u>748,569</u>

	2023	2022
	£	£
Statement of gains and losses on investments		
Realised gain/(loss) on sale of investments	2,240	7,621
Gain/(loss) on revaluation	(131,672)	37,941
	<u>(129,432)</u>	<u>45,562</u>

THE JOHN GREGSON TRUST
NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7 Fixed asset investments (continued)

Analysis of investments market value

	2023	2022
	£	£
Fixed asset investment	131,289	148,458
UK equity funds	77,000	79,350
Overseas equity funds	236,270	240,972
Multi-asset funds	95,297	113,402
Property	115,186	193,230
Alternative funds	154,589	173,656
	<u>809,631</u>	<u>949,068</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Grants approved but unpaid	18,500	17,300
Other creditors and accruals	1,230	2,857
	<u>19,730</u>	<u>20,157</u>

9 ACCUMULATED FUNDS

	£	2023	£	£	2022	£
	Unrestricted fund	Capital fund	Total	Unrestricted fund	Capital fund	Total
Balance as at 1 April 2022	231,990	714,219	946,209	225,788	668,657	894,445
Movement on investments	(31,734)	(97,698)	(129,432)	-	45,562	45,562
Surplus/(deficit) in year	15,743	-	15,743	6,202	-	6,202
Balance as at 31 March 2023	<u>215,999</u>	<u>616,521</u>	<u>832,520</u>	<u>231,990</u>	<u>714,219</u>	<u>946,209</u>



Issuer Shaw Gibbs

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Date	Action
Mon, 27th Nov 2023 10:05:50 UTC	Ann Sinclair viewed the envelope (81.147.134.152)
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THE JOHN GREGSON TRUST

England & Wales - Charity number 233120

Accounts

REGISTERED CHARITY NO 233120

THE JOHN GREGSON TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

**THE JOHN GREGSON TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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Statement of Financial Activities	4
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Notes forming part of the Financial Statements	6

**THE JOHN GREGSON TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

TRUSTEES

Michael Barber
Catrin Davies
Elisabeth Dyson-Jones (resigned 19 March 2022)
Mark Facer (resigned 18 June 2021)
Dorothy Hewerdine
Helen Mason
Justin Meggitt
Derek McAuley (Chair)
Mark Pearce
Melanie Prideaux
Andrew Shenton (resigned 22 September 2022)
Ann Sinclair
Joy Winder (deceased 24 November 2021)

CHARITY NUMBER

233120

PRINCIPAL ADDRESS

26 Loxley Avenue
Yardley Wod
Birmingham
B14 4LG

SECRETARY

Nina Caddick

INDEPENDENT EXAMINER

S Daniels FCA
Shaw Gibbs Limited
Chartered Certified Accountants
264 Banbury Road
Oxford
OX2 7DY

BANKERS

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

INVESTMENT MANAGERS

Redmayne Bentley
8-10 Victoria Avenue
Harrogate
HG1 1ED

**THE JOHN GREGSON TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees' Report

The trustees present their report along with the financial statements of the Charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on note 1 to the financial statements and comply with the Charity's trust deed, the Charities Act 2011 and "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)".

Reference and administrative details of the charity, its trustees and advisors

Charity name:	The John Gregson Trust
Charity registration number:	233120
Trustees	Michael Barber Catrin Davies Dorothy Hewerdine Helen Mason Justin Meggitt Derek McAuley Mark Pearce Melanie Prideaux Ann Sinclair

Advisors: These are set out on page 1

Structure governance and management

The John Gregson Trust (which incorporates the John Gregson Fund and the Charles Booth Fund) is constituted as an unincorporated Charity under a trust deed dated 3 August 1956.

The declaration of trust states that the administration of the trust shall be undertaken by the Hibbert Trust and hence only trustees of the Hibbert Trust are eligible to be appointed as trustees of the John Gregson Trust.

Objects and activities

(i) The objects of the Trust are the promotion of corporate worship amongst those who profess Christianity in its most simple and intelligible form, including those churches which are on the Role of the General Assembly of Unitarian and Free Christian Churches. (ii) The Trustees shall have special regard for the maintenance of the fabric of places of worship within the sphere of (i) above which, in their opinion, are of historical and architectural importance.

Achievements and performance

The trust has received funding in the form of investment income from its investments which are managed by the Investment Managers in conjunction with the Unitarian Investment Panel. This has enabled it to support a wide range of projects. Grants totalling £21,750 (2021 : £14,700) have been authorised during the year. Grants totalling £9,000 (2021: none) authorised in previous years but no longer required have been cancelled. At the year-end there were grants outstanding of £17,300 (2021: £22,200).

Reserves policy

It is the policy of the Charity to retain sufficient funds to meet future commitments. Grants are only paid from funds in hand. If insufficient suitable applications for grants are received, the surplus is invested for future income generation or retained for future grant making.

Public benefit

The charitable activities for the year are in accordance with the Charity Commission's guidance on public benefit. The charity continues to provide grants subject to satisfactory application for funding within its charitable aims and objectives as explained above.

Trustees' responsibilities in relation to the financial statements

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:-

Derek McAuley Trustee Dated: 19th November 2022....
Derek McAuley

THE JOHN GREGSON TRUST

**Independent Examiner's Report to the trustees of
The John Gregson Trust**

I report to the charity trustees on my examination of the accounts of the John Gregson Trust for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- 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.

Samantha Daniels

Samantha Daniels FCA
for and on behalf of
Shaw Gibbs Limited
Chartered Certified Accountants
264 Banbury Road
Oxford
OX2 7DY

Dated:21.Dec.2022

**THE JOHN GREGSON TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021 £
INCOMING RESOURCES			
Investment income		<u>26,680</u>	<u>25,319</u>
Total incoming resources		<u>26,680</u>	<u>25,319</u>
RESOURCES EXPENDED			
Cost of generating funds	3	4,920	5,267
Charitable activities	4	12,750	14,700
Administrative costs	5	<u>2,808</u>	<u>1,860</u>
Total resources expended		<u>20,478</u>	<u>21,827</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR			
		6,202	3,492
Gains/(losses) on investments	7	<u>45,562</u>	<u>164,347</u>
NET MOVEMENT IN FUNDS IN THE FINANCIAL YEAR			
		51,764	167,839
TOTAL FUNDS BROUGHT FORWARD			
		894,445	726,606
TOTAL FUNDS CARRIED FORWARD			
		<u>946,209</u>	<u>894,445</u>

The notes referred to above form part of these Financial Statements.

THE JOHN GREGSON TRUST
BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	7	<u>949,068</u>	<u>909,486</u>
		949,068	909,486
Current assets			
Debtors		13,925	7,960
Cash at bank and in hand		<u>3,373</u>	<u>1,934</u>
		17,298	9,894
Current liabilities			
Amounts falling due within one year	8	<u>(20,157)</u>	<u>(24,935)</u>
Net current assets		<u>(2,859)</u>	<u>(15,041)</u>
Net assets		<u>946,209</u>	<u>894,445</u>
Represented by			
Unrestricted fund	9	231,990	225,788
Capital fund	9	<u>714,219</u>	<u>668,657</u>
		946,209	894,445

Approved by the Trustees on 19th November 2022
and signed on their behalf by:

Derek McAuley
Derek McAuley
Chair and Trustee

Ann Sinclair
Ann Sinclair
Trustee

The notes referred to above form part of these Financial Statements.

**THE JOHN GREGSON TRUST
NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 PRINCIPAL ACCOUNTING POLICIES

(a) Accounting Convention

The accounts have been prepared in accordance with the Trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

(b) Investment Income

Investment income is accounted for in the period in which the Charity is entitled to receipt.

(c) Resources Expended

Expenditure is included on an accruals basis.

Direct payments are made voluntarily to institutions or to individuals.

The value of services provided by volunteers has not been included.

(d) Fixed Asset Investments

Fixed asset investments are included at mid-market value at the balance sheet date. All changes in value during the year, whether realised or unrealised, are reported in the Statement of Financial Activities.

(e) Taxation

The Charity does not trade for tax purposes and hence is not liable to Corporation Tax on its surplus.

(f) Fund Accounting

The Charity maintains a capital fund. The capital fund is established to protect the real value of the funds into the future and are not available for distribution.

An amount equal to the increase in value of investments in line with RPI is set aside from realised or unrealised gains in the year and credited to the capital fund. Any excess realised or unrealised gains are allocated to the unrestricted fund and are to be used in accordance with the charitable objects.

This is a change from the previous year where an additional 30% of any gains were allocated to the capital fund.

THE JOHN GREGSON TRUST
NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2 RELATED PARTY TRANSACTIONS

None of the trustees were paid any remuneration by the Charity during the year (2021 – none).

For administrative purposes, all of the bank transactions of the John Gregson Trust are undertaken by the Hibbert Trust. This results in an amount due to or from the Hibbert Trust. That amount at the year-end is £12,199 due from the Hibbert Trust (2021: £5,213). All of the trustees of the John Gregson Trust are also trustees of the Hibbert Trust and vice versa.

Administrative costs of the Hibbert Trust are incurred in common with the John Gregson Trust. The Hibbert Trust charges an appropriate amount to the John Gregson Trust annually. The amount for the current year is £2,701 (2021: £1,860).

During the year the 7 trustees (2021: 3) were reimbursed expenses of £1,356 (2021:£142) to cover travel costs to meetings and small items of expenditure made on behalf of the Hibbert Trust. These amounts are included in the accounts of the Hibbert Trust.

3 COST OF GENERATING FUNDS

	2022 £	2021 £
Management fees	<u>4,920</u>	<u>5,267</u>
	<u>4,920</u>	<u>5,267</u>

4 CHARITABLE ACTIVITIES

	2022 £	2021 £
Grants approved	21,750	14,700
Grants cancelled	<u>(9,000)</u>	<u>-</u>
	<u>12,750</u>	<u>14,700</u>

5 ADMINISTRATIVE COSTS

The Hibbert Trust provides administration services to the John Gregson Trust. This service cost £2,808 (2021: £1,860). Included in this amount is a proportion, £728 (2021:826) of the total Independent Examiner's fee of £2,460 (2021:£2,790)

THE JOHN GREGSON TRUST
NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6 ANALYSIS OF GRANTS

a Grants awarded	2022	2021
	£	£
Altrincham	2,500	2,500
Bridgwater	850	-
Bridport	-	600
Capel-y-Groes	-	2,000
Cape Town	-	1,000
Christchurch	600	-
Ditchling	-	5,000
Dover	-	3,000
Dukinfield	600	-
Gellionen	600	-
Leicester	5,000	-
Maidstone	3,000	600
Newry	5,000	-
Rochdale	250	-
Rivington	1,350	-
Southampton	2,000	-
	<u>21,750</u>	<u>14,700</u>

b Grants from previous years not required

	2022	2021
	£	£
Cape Town	1,000	-
Sheffield Fulwood	500	-
Wakefield	5,000	-
Whitby	1,500	-
Findhorn	1,000	-
	<u>9,000</u>	<u>-</u>

All grants are for maintenance of the fabric of places of worship.

7 Fixed asset investments

	2022	2021
	£	£
Market Value as at 1 April 2021	909,486	736,849
Acquisitions at cost	92,836	32,150
Disposals	(91,195)	(22,650)
Gain/(loss) on revaluation	37,941	163,137
Market Value as at 31 March 2022	<u>949,068</u>	<u>909,486</u>
Cost as at 31 March 2022	<u>748,569</u>	<u>729,616</u>

	2022	2021
	£	£
Statement of gains and losses on investments		
Realised gain /(loss) on sale of investments	7,621	1,210
Gain / (loss) on revaluation	37,941	163,137
	<u>45,562</u>	<u>164,347</u>

THE JOHN GREGSON TRUST
NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7 Fixed asset investments (continued)

Analysis of investments market value

	2022	2021
	£	£
Fixed asset investment	148,458	157,742
UK equity funds	79,350	77,700
Overseas equity funds	240,972	208,555
Multi-asset funds	113,402	116,724
Property	193,230	181,531
Alternative funds	173,656	167,234
	<u>949,068</u>	<u>909,486</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Grants approved but unpaid	17,300	22,200
Other creditors and accruals	2,857	2,735
	<u>20,157</u>	<u>24,935</u>

9 ACCUMULATED FUNDS

	£	2022	£	£	2021	£
	Unrestricted fund	Capital fund	Total	Unrestricted fund	Capital fund	Total
Balance as at 1 April 2021	225,788	668,657	894,445	67,708	658,898	726,606
Movement on investments	-	45,562	45,562	154,588	9,759	164,347
Surplus/(deficit) in year	6,202	-	6,202	3,492	-	3,492
Balance as at 31 March 2022	<u>231,990</u>	<u>714,219</u>	<u>946,209</u>	<u>225,788</u>	<u>668,657</u>	<u>894,445</u>

THE JOHN GREGSON TRUST

England & Wales - Charity number 233120

Accounts

REGISTERED CHARITY NO 233120

**THE JOHN GREGSON TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

THE JOHN GREGSON TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES

Vivien Aylmer (resigned 29 July 2020)
Michael Barber
Catrin Davies
Elisabeth Dyson-Jones
Mark Facer (resigned 19 June 2021)
Dorothy Hewerdine (chair to 19 June 2021)
Helen Mason
Justin Meggitt
Derek McAuley (chair from 20 June 2021)
Mark Pearce
Melanie Prideaux
Andrew Shenton
Ann Sinclair
Jeffrey Teagle (resigned 26 September 2020)
Joy Winder

CHARITY NUMBER 233120

PRINCIPAL ADDRESS 26 Loxley Avenue
Yardley Wood
Birmingham
B14 4LG

SECRETARY Nina Caddick

INDEPENDENT EXAMINER S Daniels FCA
Shaw Gibbs Limited
Chartered Certified Accountants
264 Banbury Road
Oxford
OX2 7DY

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

INVESTMENT MANAGERS Redmayne Bentley
8-10 Victoria Avenue
Harrogate
HG1 1ED

REPORT AND FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31 MARCH 2021****TRUSTEES' REPORT**

The trustees present their report along with the financial statements of the Charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's trust deed, the Charities Act 2011 and "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)".

Reference and administrative details of the charity, its trustees and advisors

Charity name:	The John Gregson Trust
Charity registration number:	233120
Trustees and advisors:	These are set out on page 1

Structure governance and management

The John Gregson Trust (which incorporates the John Gregson Fund and the Charles Booth Fund) is constituted as an unincorporated Charity under a trust deed dated 3 August 1956.

The declaration of trust states that the administration of the trust shall be undertaken by the Hibbert Trust and hence only trustees of the Hibbert Trust are eligible to be appointed as trustees of the John Gregson Trust.

Objects and activities

(i) The objects of the Trust are the promotion of corporate worship amongst those who profess Christianity in its most simple and intelligible form, including those churches which are on the Role of the General Assembly of Unitarian and Free Christian Churches. (ii) The Trustees shall have special regard for the maintenance of the fabric of places of worship within the sphere of (i) above which, in their opinion, are of historical and architectural importance.

Achievements and performance

The trust has received funding in the form of investment income from its investments which are managed by the Investment Managers in conjunction with the Unitarian Investment Panel. This has enabled it to support a wide range of projects. Grants totalling £14,700 (2020: £26,100) have been authorised during the year. At the year-end there were grants outstanding of £22,200 (2020: £20,000)

Reserves policy

It is the policy of the Charity to retain sufficient funds to meet future commitments. Grants are only paid from funds in hand. If insufficient suitable applications for grants are received, the surplus is invested for future income generation or retained for future grant making.

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2021

TRUSTEES' REPORT (CONTINUED)

Public benefit

The charitable activities for the year are in accordance with the Charity Commission's guidance on public benefit. The charity continues to provide grants subject to satisfactory application for funding within its charitable aims and objectives as explained above.

Trustees responsibilities in relation to the financial statements

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

A resolution to appoint S Daniels of Shaw Gibbs Ltd as independent examiner for the ensuing year will be proposed at the Annual General Meeting.

Approved by the trustees and signed on their behalf by:-

..... Trustee Dated:

Derek McAuley

Independent Examiner's Report to the trustees of

The John Gregson Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the 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.

Samantha Daniels FCA
for and on behalf of
Shaw Gibbs Limited
Chartered Certified Accountants
264 Banbury Road
Oxford
OX2 7DY

Dated:

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 March 2021

	note	2021	2020
INCOMING RESOURCES			
Investment Income		25,319	32,818
Total Incoming Resources		25,319	32,818
RESOURCES EXPENDED			
Costs of generating funds	3	5,267	5,252
Charitable Activities	4	14,700	22,000
Administrative Costs		1,860	1,206
Total Resources Expended		21,827	28,458
NET INCOMING / (OUTGOING) RESOURCES FOR THE YEAR		3,492	4,360
Gains / (Losses) on Investment	6 & 8	164,347	(54,390)
NET MOVEMENT IN FUNDS IN THE FINANCIAL YEAR		167,839	(50,030)
TOTAL FUNDS BROUGHT FORWARD		726,606	776,636
TOTAL FUNDS CARRIED FORWARD		894,445	726,606

The notes referred to above form part of these Financial Statements.

THE JOHN GREGSON TRUST**6****BALANCE SHEET****AS AT 31 March 2021**

	note	2021	2020
FIXED ASSETS			
Investments	6	909,486	736,849
CURRENT ASSETS			
Debtors		7,960	2,693
Cash at Bank and in Hand		1,934	14,966
		<u>9,894</u>	<u>17,659</u>
CURRENT LIABILITIES			
Amounts due within one year	7	24,935	27,902
NET CURRENT ASSETS		<u>(15,041)</u>	<u>(10,243)</u>
NET ASSETS		<u>894,445</u>	<u>726,606</u>
REPRESENTED BY			
Unrestricted Fund	8	225,788	67,708
Capital Fund	8	668,657	658,898
		<u>894,445</u>	<u>726,606</u>

Approved by the Trustees on 2021
and signed on their behalf by:-

..... **Chair and Trustee**
Derek McAuley

..... **Trustee**
Ann Sinclair

The notes referred to above form part of these Financial Statements.

NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2021

1 PRINCIPAL ACCOUNTING POLICIES

(a) Accounting Convention

The accounts have been prepared in accordance with the Trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2020). The Trust is a Public Benefit Entity as defined by FRS 102.

(b) Investment Income

Investment income is accounted for in the period in which the Charity is entitled to receipt.

(c) Resources Expended

Expenditure is included on an accruals basis.

Direct payments are made voluntarily to institutions or to individuals.

The value of services provided by volunteers has not been included.

(d) Fixed Asset Investments

Fixed asset investments are included at mid-market value at the balance sheet date. All changes in value during the year, whether realised or unrealised, are reported in the Statement of Financial Activities.

(e) Taxation

The Charity does not trade for tax purposes and hence is not liable to Corporation Tax on its surplus.

(f) Fund Accounting

The Charity maintains a capital fund. The capital fund is established to protect the real value of the funds into the future and are not available for distribution.

An amount equal to the increase in value of investments in line with RPI is set aside from realised or unrealised gains in the year and credited to the capital fund. Any excess realised or unrealised gains are allocated to the unrestricted fund and are to be used in accordance with the charitable objects.

This is a change from the previous year where an additional 30% of any gains were allocated to the capital fund.

NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2021

2 RELATED PARTY TRANSACTIONS

None of the trustees were paid any remuneration by the Charity during the year (2020 - none).

For administrative purposes, all of the bank transactions of The John Gregson Trust are undertaken by the Hibbert Trust. This results in an amount due to or from the Hibbert Trust. That amount at the year-end is £5,213 due from the Hibbert Trust (2020: £5,646 due to the Hibbert Trust). All of the trustees of The John Gregson Trust are also trustees of the Hibbert Trust and vice versa.

Administrative costs of the Hibbert Trust are incurred in common with the John Gregson Trust. The Hibbert Trust charges an appropriate amount to the John Gregson Trust annually. The amount for the current year is £1,860 (2020: £1,206).

During the year the 3 trustees (2020: 14) were reimbursed expenses. These amounts are included in the accounts of The Hibbert Trust

3 COST OF GENERATING FUNDS

	2021	2020
Management fees	5,267	5,252
	<u>5,267</u>	<u>5,252</u>

4 CHARITABLE ACTIVITIES

	2021	2020
Charitable grants approved	14,700	26,100
Charitable grants cancelled	0	(4,100)
	<u>14,700</u>	<u>22,000</u>

NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2021

5 ANALYSIS OF GRANTS

Altrincham	2,500
Bridport	600
Capel-y-Groes	2,000
Cape Town	1,000
Ditching	5,000
Dover	3,000
Maidstone	600
Total	<u>14,700</u>

All grants are for maintenance of the fabric of places of worship.

6 FIXED ASSET INVESTMENTS

	2021	2020
Market Value at 1 April 2020	736,849	802,264
Acquisitions at cost	32,150	119,488
Disposals	(22,650)	(119,671)
Gain / (loss) on revaluation	163,137	(65,232)
Market value at 31 March 2021	<u>909,486</u>	<u>736,849</u>
Cost as at 31 March 2021	<u>729,616</u>	<u>716,910</u>
Statement of Gains and Losses on Investments	2021	2020
Realised gain / (loss) on sale of investments	1,210	10,842
Gain / (loss) on revaluation	163,137	(65,232)
	<u>164,347</u>	<u>(54,390)</u>

NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2021

6 FIXED ASSET INVESTMENTS (continued)

Analysis of investments (market value)	2021	2020
Fixed interest	157,742	146,575
UK equity funds	77,700	84,450
Overseas equity funds	208,555	145,801
Multi-asset funds	116,724	95,620
Property	181,531	123,230
Alternative funds	167,234	141,173
	<u>909,486</u>	<u>736,849</u>

7 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	2021	2020
Grants approved but unpaid	22,200	20,000
Other creditors and accruals	2,735	7,902
	<u>24,935</u>	<u>27,902</u>

8 ACCUMULATED FUNDS

	2021			2020		
	Unrestric- ted fund	Capital fund	Total	Unrestric- ted fund	Capital fund	Total
Balance at 1 April 2020	67,708	658,898	726,606	117,738	658,898	776,636
Movement on investments (Deficit)/ Surplus in year	154,588	9,759	164,347	(54,390)		(54,390)
	3,492		3,492	4,360		4,360
Balance at 31 March 2021	<u>225,788</u>	<u>668,657</u>	<u>894,445</u>	<u>67,708</u>	<u>658,898</u>	<u>726,606</u>