

**Nottingham Clergy Association
Or Johnson Fund
Trustees' Report and Financial Statements
For the year ended 30 September 2021
Charity No 238693**

**Nottingham Clergy Association or Johnson Fund
Report of the Trustees for the year ended 30 September 2021**

Contents

	Page
Legal and Administration Information	1
Trustees' Report	1-4
Independent Examiner's Report	5-6
Statement of Financial Activities	7
Balance Sheet	8
Notes forming part of the Financial Statements	9 -11

Nottingham Clergy Association or Johnson Fund

Report of the Trustees for the year ended 30 September 2021

The Trustees present their report and financial statements for the year ended 30th September 2021

Reference and Administrative information

Charity Name	Nottingham Clergy Association or Johnson Fund
Charity Number	238693
Operational Address & Trust Office	Willson House 25 Derby Road Nottingham NG1 5AW

Trustees

Canon E Jarosz
Rev G Tobin
Rev C O'Connor
Canon Geoffrey Hunton

Secretary of the Trust	Rev C O'Connor
Administrator of the Trust	Rev G Tobin

Independent Examiners

Foxwise Accountancy Ltd, 22a Burton Street, Melfon Mowbray, Leics LE13 1AF

Bankers

Lloyds TSB Bank Plc, Old Market Square, Nottingham

Solicitors

Massers, 15 Victoria Street, Nottingham NG1 2JZ

Investment Advisors

Quilter Cheviot Investment Management Ltd, 90 Long Acre, London WC2 9RA

Nottingham Clergy Association or Johnson Fund

Report of the Trustees for the year ended 30 September 2021

Structure, Governance and Management

Governing Document

The Charity is governed by its Trust Deed dated 23 September 1966. The structure of the Charity is by way of the Trustees who are detailed above and the day to day running is carried out by the Administrator of the fund.

Retirement and Appointment of Trustees

The appointment of the Trustees is governed by the trust Deed of the Charity. The Board of Trustees is authorized to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee. The Trustees remain in office until they resign or until death intervenes.

Trustees Induction and Training

New Trustees are usually familiar with the objects of the Charity, but are invited to fully acquaint themselves with the detailed work of the Trust and the context within which it operates by discussion with the existing Trustees. This covers the Trust Deed; The resources and current position as set out in the latest published accounts; and future plans and objectives.

Risk Management

The Trustees actively review the major risk which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls of the key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm they have established systems to mitigate the significant risks.

Organisational Structure

The day to day running of the Trust is in the hands of the Administrator. The Trustees evaluate half yearly reports from their Investment Advisors and meet with them as necessary, and review the investment portfolio. The Investment Advisors do not have a discretionary mandate with regard to the dealing of investments but are required to follow broad instructions with regard to funds not deemed appropriate to the Trusts' objectives.

Objectives and Activities

The aims and objects of the Trust are solely for relief and maintenance of superannuated, sick or disabled secular clergy ordained for or affiliated to the Diocese of Nottingham.

Nottingham Clergy Association or Johnson Fund

Report of the Trustees for the year ended 30 September 2021

Achievements and Performance

The Trustees keep their policy for donations and grants constantly under review and deal as they feel appropriate with all requests for support and help.

During the year the Trust made 48 donations/grants totalling £18678.80 (Year 2020, 28, £8477.22) ranging from £23.80 to £1772.25.

Financial Review

The policy of the Charity continues to maximise its income from current investments and make grants and donations in accordance with its objectives. The Charity produced an increase in funds prior to the unrealized profit on revaluation of investment assets. The net increase in overall funds after providing for this unrealised loss was £3189. Overheads and spending are minimal.

Principal Funding Sources

The trust does not actually fund-raise, relying on the income generated from its investments, which is supplemented by donations from persons having an affinity with the Roman Catholic Diocese of Nottingham.

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds at a level which equates to in excess of twelve months unrestricted expenditure. The provides sufficient funds to cover management and administration costs together with its support expenditure and currently stand at considerably in excess of this requirement.

Investment Policy

In accordance with the trust Deed the property of the Charity is administered and managed in the name of the Trustees who are authorized to make and hold investments using general funds of the Charity.

Capital Commitments

There were no capital commitments at 30 September 2021 .

Plans for Future Years

It is not anticipated that there will be any major changes in the activities of the fund in the foreseeable future, and the donations/grants made by the trust will be commensurate with the reserves available.

Nottingham Clergy Association or Johnson Fund

Report of the Trustees for the year ended 30 September 2021

Statement of Trustees' responsibilities

The Trustees are required under the Charities Act 1993 to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year (unless the Charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- a) Select suitable accounting policies and apply them consistently.
- b) Make judgments and estimates that are reasonable and prudent.
- c) Follow applicable accounting standards and Charities SORP disclosing and explaining any departures in the accounts.

and

- d) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which are such as to disclose with reasonable accuracy the financial position of the Charity at any time and to enable them as Trustees to ensure that the accounts comply with Charity Law. The Trustees are also responsible for safeguarding the Charity's assets and ensuring their proper application in accordance with Charity Law and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

Approved by the Trustees on and signed on their behalf by

.....
C O'Connor – Trustee and Secretary

.....
G Tobin – Trustee and Administrator

Independent Examiner's Report on the Accounts of Nottingham Clergy Association or Johnson Fund

We have examined the financial statements of the above Trust for the year ended 30 September 2021 on the following pages which have been prepared under the historical cost convention as modified by revaluation of fixed investment assets and the accounting policies set out on page 9

Respective Responsibilities of Trustees and Examiners

The Charities Trustees consider that an audit under S43(2) of The Charity's Act 1993 (the Act) and that an Independent examination is required

It is our responsibility to; Examine the accounts (under Section 43 of the Act) ;

To follow the procedures laid down by the General directions given by the Charity Commission (under Section 43 (7) (b) of The Act)

And

To state whether any particular matters have come to our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures shown in the accounts, and seeking explanations from the Trustees concerning and such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express any audit opinion on the accounts.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS OF NOTTINGHAM CLERGY ASSOCIATION OR JOHNSON FUND

Independent Examiner's statement

In the course of our examination no matter has come to our attention

(1) which gives us reasonable cause to believe that in any material respect, the Trustees have not met the requirements to ensure that,

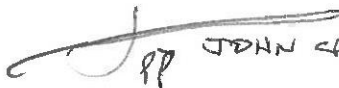
proper accounting records are kept in accordance with Section 41 of the Act

and

accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act.

or

(2) to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

 JOHN CARUTHERS

Foxwise Accountancy Ltd
22a Burton Street
Melton Mowbray
Leics
LE13 1AF

Date : 10/06/2022

Nottingham Clergy Association or Johnson Fund
Statement of Financial Activities For the Year Ended 30 September 2021

	Notes	Unrestricted Funds	
		2021	2020
		£	£
Incoming Resources			
Incoming Resources from Generated Funds	2	2600	0
Voluntary Income			
Investment Income	3	23634	25739
Total Incoming Resources		26234	25739
Resources Expended			
Cost of Generating funds			
Charitable Activities	4	18680	8398
Governance Costs	4	6781	4386
Total Resources Expended		25461	12784
Net Incoming Resources before other Recognised Gains	5	773	12955
Other Recognised Gains/(Losses)			
Gains/(Losses) on Sales and Revaluation of Investments		39905	-3189
Net Movement in Funds		40678	9766
Reconciliation of Funds			
Funds Brought Forward	8	646952	637186
Total Funds Carried Forward		687630	646952

The Statement of Financial Activities includes all gains and losses in the year.
All Incoming Resources and Resources expenses derive from continuing activities

The notes on pages 9 to 11 form part of these accounts

**Nottingham Clergy Association or Johnson Fund
Balance Sheet as at 30 September 2021**

	Notes	2021	2020
Fixed Assets			
Investments	6	<u>637504</u>	<u>605030</u>
 Current Assets			
Bank		50066	42102
		<u>50066</u>	<u>42102</u>
 Creditors - falling due within one year		<u>-60</u>	<u>180</u>
 Net Current Assets		<u>50126</u>	<u>41922</u>
 Net Assets		<u>687630</u>	<u>646952</u>
 Total Funds			
Unrestricted - General Fund	9	<u>687630</u>	<u>646952</u>

Approved by the Trustees on and signed for on their behalf

C O'Connor Trustee

G Tobin Trustee

The notes on pages 9 to 11 form part of these accounts

NOTTINGHAM CLERGY ASSOCIATION OR JOHNSON FUND NOTES AND ACCOUNTING POLICIES FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention, as modified as the revaluation of fixed investment assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice : Accounting and Reporting by Charities issued in March 2005.

1.2 Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Unrestricted funds include unrealised gains on revaluation of fixed asset investments.

1.3 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grant, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity is unconditionally entitled to the grant.
- Investment income is included when receivable.

1.4 Resources Expended

Expenditure is recognised on an accrual basis as a liability incurred.

- Costs of generating funds comprise the costs associated with attracting voluntary income.- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the examiner's fees and costs linked to the strategic management of the Charity. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

1.5 Tangible Fixed Assets for Use By the Charity

Investment assets are stated at valuation values.

Nottingham Clergy Association or Johnson Fund
Notes and Accounting Policies Year ended 30 September 2021

			2021	2020
			£	£
2 Donations and Gifts - Unrestricted				
Donations			600	0
Legacies			2000	
			<u>2600</u>	<u>0</u>
3 Investment Income				
Capital return of fixed term deposits			0	0
Income from listed investments			23634	25739
			<u>23634</u>	<u>25739</u>
4 Total Resources Expended				
Costs Allocated to Activities				
	Charitable Activities	Governance Costs	Investment Management Costs	
Grants and Donations	18680		18680	8398
Independent Examiner		240	240	240
Investment Management			6541	4146
Sundry Expenses			0	0
	<u>18680</u>	<u>240</u>	<u>6541</u>	<u>12784</u>
5 Net Incoming Resources for the year			2021	2020
This is after charging				
Independent Examiner's Fees			240	240
			<u>240</u>	<u>240</u>
6 Intangible Fixed Assets			2021	2020
Investments listed at Market Value				
Opening Balance			605030	611595
Purchases			48773	67329
Sales			-56204	-70705
Increase/(Decrease) in unrealised profits			39905	-3189
Closing Balance			<u>637504</u>	<u>605030</u>
Cost of Investments held on 30 September 2021			<u>637504</u>	<u>605030</u>
			2021	2020
7 Creditors - Amounts falling due within one year				
Accruals			0	180
			<u>0</u>	<u>180</u>
8 Analysis of Net Assets between Funds			2021	2020
Investments			637504	605030
Net Current Assets			50066	42102
			<u>687570</u>	<u>647132</u>
9 Movement in Funds				
	01-Oct 2020	Income	Expenditure	30-Sep 2021
Unrestricted - General Fund	646952	26234	-14444	687630

Nottingham Clergy Association or Johnson Fund
Notes and Accounting Policies Year ended 30 September 2021

10 Trustees Remuneration and related party transactions

No Trustees have received remuneration during the year (2020 Nil).

During the year the following Trustees had a personal interest in transactions (Grants) entered into by the Charity; Canon G Hunton (£4326.00) and The Rev G Tobin (£153.00) These grants were awarded on the same basis and criteria which applies to grants to any qualifying individuals. No other Trustee or any other person related to the charity has any personal interest in any other transaction entered into by the Charity for the year (2020, £20)

11 Taxation

As a Charity Nottingham Clergy Association or Johnson Fund is exempt from tax.

No tax charges have arisen in the Charity.