



FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

A Company Limited by Guarantee

Registered Company number 01830397

Registered Charity number 289862

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FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Revd. A. Malcolm Revd. C. Card-Reynolds Revd. S. Anderson Baroness A. Harris Revd. Canon J. Chambers Revd. G. Naylor Revd. Andrew Crosbie
Administrative Support	Linden Sheffield
Charity number	289862
Company number	01830397
Mailing Address	348 Hughenden Gardens Village, Hughenden Boulevard, High Wycombe HP13 5GH
Registered Office	65-68 Leadenhall Street, London EC3A 2AD
Auditors	Knox Cropper LLP Chartered Accountants 65-68 Leadenhall Street, London EC3A 2AD
Bankers	Reliance Bank Ltd Faith House, 23-24 Lovat Lane, London EC3R 8EB
Solicitors	HMG Law LLP 126 High Street, Oxford, OX 4DG Wedlake Bell 52 Bedford Row, London, WC1R 4LR.
Investment Managers	Investec Wealth & Investment 30 Gresham Street, London EC2V 7QP Rathbone Investment Management, 8 Finsbury Circus, London EC2M 7AZ

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and accounts for the year ended 31 December 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the company's memorandum and articles of association, the Charities Act 2011, the Companies Act 2006 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 second edition).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is registered as a charitable company limited by guarantee. The company is constituted under its Memorandum and Articles and is a registered charity number 289862. The trustees are also the directors for the purposes of company law.

The company is the Trustee of The Society of St John the Evangelist, The Saint George's Trust and of The Sisterhood of the Holy Childhood (all registered charities). As each of these charities is separately constituted, consolidated accounts are not produced.

New trustees are appointed by the company members at the AGM and serve until the next AGM, at which time they put themselves forward for re-election. The trust deed provides for a minimum of three trustees to a maximum of seven trustees.

The Trust does not actively seek new funds or engage in fund raising, but has been supported by a wide membership of lay and ordained people in the "Fellowship of St John". These members work for the aims of the charity through prayer, active support of the work and fellowship.

The Board of Trustees meets at least quarterly. The trustees agree the broad strategy and areas of activity of the Trust, including consideration of grants, investments, risk management and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by the trustees is in the hands of the Administration Officer.

The trustees have a procedures manual, which formalises controls over procedures, including grants, payment authorisation and investments. Also included in the manual are job descriptions for trustees, trustee code of conduct, conflict of interest policy and a policy for trustee expenses.

On appointment, new trustees sign the trustee declaration, committing them to giving of their time and expertise. An induction programme for new trustees includes an initial meeting with the Chair to discuss issues of relevance to the Trust, the history of the charity and its charitable purposes, investments, the grant making process and the roles and responsibilities of the board. New trustees are given a copy of recent board minutes, a copy of the most recent accounts, a copy of the governing trust deed and copies of the Charity Commission's guidance, "The Essential Trustee: What You Need To Know" and "The Hallmarks of an Effective Charity".

All trustees give of their time freely and no remuneration was paid to trustees in the year. Trustees are required to disclose all relevant interests at each board meeting and, in accordance with the trust's policy, withdraw from decisions where a conflict of interest arises.

The charity's trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, they have considered how planned activities will contribute to the aims and objectives they have set.

OBJECTIVES AND ACTIVITIES

The Trust is engaged in missionary and educational works for the advancement of the Kingdom of Christ, as stated in the company's Memorandum and Articles of Association, its governing document. The Trust administers a group of charities associated with the Anglican Religious Order of the Society of St John the Evangelist.

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Our mission statement, vision and objectives have been recently developed and seek to define us as a body and the nature of our mission to enable us to be 'fit for purpose' in the 21st Century.

FSJ Mission Statement
"Serving God ... Serving Others ... Transforming lives"

Mission Vision
Build up the body of Christ by responding to the needs of others

Mission Objectives

- *Have Gospel values at its heart and exist to promote them*
- *Develop mission*
- *Reach out to people across the world to transform lives*
- *Equip and enable others to develop their own and others discipleship*

In addition we believe we should not exclude our SSJE heritage from what we do. We are a Christian charity; we have specific aims and objectives and more importantly have a unique and distinct ethos and identity, that guides, supports and nourishes us in what we do.

In committing to our identity, mission statement, vision and objectives, we continue exploring the areas of work in which we are involved in order for what we do to be relevant, impactful, transforming and transparent. FSJ Mission Ministries are being pioneered and developed in places where the Fellowship of St John has a present connection. The Trustees have extensive practical Mission experience as well as many contacts in the Mission field and this venture will only serve to enhance the effectiveness of the Trust, whilst pinpointing the most critical areas for Mission support.

By example, we are acutely aware that parochial clergy often 'firefight', with too little time and resources to develop a proper ministry of depth and insight. With this in mind we support projects in parishes across the country providing much needed funding to enable growth in mission at the very heart of parish ministry. One of our goals is to support and encourage new ministries, we have built up useful partnerships with such as The Company of Mission Priests, Additional Curates Society and St. Stephen's House.

The Trust is guided and inspired by the many generations of service of the monks of SSJE, who worked throughout the UK, Africa, India, the Americas and Japan. The Fellowship Ministries in particular, deliver and develop the spirit of service as exemplified by the monks - supporting the Church in our time to respond to the call of mission by incarnation and local initiatives. The Trust furthers its objects by making grants to both domestic and foreign agencies engaged in educational and missionary work. The Trust in particular, awards the Bernard Mizeki grant which funds ministry given by the laity. Bernard Mizeki was a lay catechist of SSJE who worked in southern Africa and died a martyr in 1896. The Father Benson scholarship is awarded to seminarians at St Stephen's House, Oxford who are engaged in higher theological study.

ACHIEVEMENTS AND PERFORMANCE

The Trust makes grants to other charities with similar aims, as well as to individuals who are in sympathy with the Christian ethos of the Trust. The policy is to encourage educational and mission work, through the provision of buildings, infrastructure (water and electricity) and sometimes to contribute to staffing costs. Some provision of healthcare is also undertaken. During the course of the current year, grants totaling £283,770 were awarded (in comparison to £284,856 last year) to various organisations.

FINANCIAL REVIEW

The result for the year is disclosed in the Statement of Financial Activities on page 10. This indicates a net decrease in funds of £7,051 (2019: an increase of £1,037,199).

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Reserves policy

The purpose of the Association's reserves policy is to ensure that it is able to meet its obligations and finance its planned future activities. The level of free reserves (unrestricted income funds net of funds represented by tangible fixed assets) is reviewed annually by the Trustees. At 31 December 2020 free reserves amounted to £9,038,900.

Risk Management

The Trust has developed a risk management process which allows the identification, assessment and management of significant risks, which may impact on the achievement of their objectives. The process is supported by a risk management policy, which outlines the roles and responsibilities of trustees and staff and follows Charity Commission guidelines. The board reviews the risk register and risk management arrangements at each meeting. Risks are prioritised using an agreed matrix. Major risks, which are subject to monitoring and review, reflect issues around operational, financial, legal and regulatory risks. Current areas of focus are ensuring investment returns are appropriate. The Finance Committee reviews the investments quarterly and regularly meets with the investment managers. The trustees have assessed the major risks to which the company is exposed and they are confident that going forward, exposure to major risks will be mitigated.

Review of Investment Activity

The Trustees agreed in 2016, to change the performance objectives of the investment managers from producing total returns that achieved RPI +4% over the long term to achieving 2% over a composite index of world markets weighted by the agreed asset allocations in the portfolio. This new performance objective, set for both managers, across all elements of the portfolios, more directly measures the value to be added by discretionary portfolio management over and above the comparator of passive index tracking funds. The Trustees wish to see a justification for the investment fees being paid.

Despite the impact of the COVID – 19 pandemic, the final index results for 2020 made reasonable reading. Global stocks suffered from one of the sharpest declines in history in March 2020 but have since recovered and in some cases have reached new highs since then. Large government stimulus measures, increased certainty around the US election and Brexit and the promise of vaccines encouraged investors to turn more positive. Overseas equity markets were strong, with the FTSE All World ex UK rising 14.3%. However, the UK performed less well, with the FTSE All Share index falling 9.8%. UK government debt was strong, returning 8.3%, with corporate bonds producing similar returns of 8.6%.

Investec portfolio: The portfolio produced a total return of 2.3% over the year compared to the benchmark return of -1.1%. In a volatile year for markets, the portfolio avoided many of the areas that were negatively impacted by the COVID pandemic and benefitted from an increased allocation to overseas equities, which significantly outperformed that of the UK equity market. Stock and fund selection was reasonably strong in most asset classes, except in fixed interest, where Investec underperformed the UK government bond index, given the preference for shorter dated corporate debt.

Rathbones portfolio: The pooler portfolio, invested in Rathbone Core Investment Fund for Charities, rose 7.5%, while the directly invested portfolio returned 8.7%. This compares with the composite index benchmark (the same for both portfolios), which returned 3.7%. While both portfolios had too little in fixed income at the time of the COVID selloff, both had excellent stock and fund selection across most of the portfolio, excluding fixed income stocks, leading to the outperformance observed. The directly invested portfolio had slightly better stock selection in the equity and alternative parts of the portfolio, this being the major reason for the outperformance.

Neither of the investment managers achieved the 2% benchmark on a consistent basis but both are working hard to do so. There are quarterly meetings with each manager, to review performance across both asset allocations and individual stock selections.

The total income from FSJ share of investments decreased from £260,697 to £199,189.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Ethical Policy

The Fellowship of St John is an ethical investor and the way we invest forms an integral part of our mission. In all areas of investment, we seek to avoid profiting from activities which are materially inconsistent with our Christian values. Our ethical policy is guided by the Church of England's investment policy, that is to say, investment restrictions apply to companies involved in for example, pornography, gambling, high interest rate lending and human embryonic cloning.

GRANT GIVING POLICY

Grants are focused towards supporting parish missions and the religious life. The charity does not give grants for works of restoration but can help towards refurbishing and renewing church buildings so that they are better suited for Christian service. Grant applications are invited and considered on their merit if they meet the criteria. They are then approved by all the trustees.

GRANTS AWARDED

The Trust is now principally a grant making charity and has adopted internal procedures for the evaluation of grant applications and for monitoring grant usage. Details of grants are given in note 5.

ADMIRAL CAMPBELL'S MEDALS

A number of medals, including the VC and DSO, awarded to Admiral Gordon Campbell in the first world war, were subsequently owned by his son Fr David Campbell and lent to Dulwich College, his father's old school. Fr David Campbell, had become a monk of the Society of St John the Evangelist (SSJE) and the medals were gifted to SSJE when he took life vows. In November 2017, the medals were sold at auction for £700,000 and this sum was paid to FSJ on behalf of SSJE. A legal claim was made by a distant relative, to the whole £700,000 received from the auction of the medals.. As a result of mediation, the trustees sought and received legal advice to settle out of court. As a consequence, £150,000 was paid to the relative in January 2021, in full and final settlement of the claim, to which was attached a confidentiality clause..

PLANS FOR THE FUTURE

The Trustees see that it is necessary that the grant making is balanced with appropriate and reliable reporting. In the UK this can mostly be done through written and illustrated reports from grant recipients but overseas projects require greater scrutiny as independently audited accounts are rarely available. To manage this the Trustees have restricted grant making overseas to those area where the SSJE worked in the past and thus where there is some network to which we can associate (Southern Africa, India and the West Indies). Maintaining and developing a reliable network of contacts is vital, to ensure the best outcome for a grant aided project. The Trust has in recent years re-established a good and working connection in southern Africa and the Diocese of the Windward Islands in the West Indies. Our future task is to define where in India we can start to work and re-establish those links. Work has been done on this but has ruled out or caused concern about where we had been working – this has been negative though necessary and helpful to us.

The Trust is not only a grant making body but following the pattern of the SSJE also delivers mission and ministry. This work has started especially in the UK, in the Diocese of the Windward Islands and in South Africa and in the future we will work on developing this further. Our re-established links with the SSJE community in the USA is and will continue to be a valuable source of direction and personnel for this work. One of the Trustees has the brief specifically of development along-side SSJE USA.

The Trustees have deliberately been chosen as representing different diocese in the Church of England so that as we develop our work we have a regional reach. This is a valuable way of generating new applications and sustaining links with on-going projects.

To summarise, as a Trust we intend to continue to:

- regularly address our strategy and use our Mission Statement, Vision and Objectives to check how we operate and perform;
- continue to develop what an FSJ Mission and FSJ Ministry should look like;

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- focus specifically on our work in the UK; Africa; India and The Windward Islands;
- continue to develop and deepen our link and work with SSJE (USA);
- develop partnerships in and between our areas of operation;
- focus on a smaller number of areas of work and projects looking to build our relationship with them over a period of time; and
- explore ways to facilitate best practice in mission development by 'skilling' people to develop their own and others projects.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

AUDITORS

A resolution proposing that Knox Cropper LLP be reappointed as auditors of the company will be put to the members. This report has been prepared in accordance with the small companies' regime within Part 15 of the Companies Act 2006.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Fellowship of St John (UK) Trust Association for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. Under Company Law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these accounts, 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board of trustees



Revd. C. Card-Reynolds

Date: 6 / 7 / 21

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2020

Opinion

We have audited the financial statements of the Fellowship of St John (the 'charitable company') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2020

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2020

- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.

Our approach was to check that any restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was then charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Richard Billinghamurst (Senior Statutory Auditor)
for and on behalf of Knox Cropper LLP
65 Leadenhall Street, London EC3A 2AD

27/09/2021

Date:

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020	2019
		£	£
Income from:			
Donations and legacies	2	30,312	175,178
Investments	3	199,189	260,697
Total		229,501	435,875
Expenditure on:			
Raising funds		40,637	38,361
Charitable Activities		428,904	376,217
Total	4	469,541	414,578
Net gains and losses on investments	9	232,989	1,015,902
Net income/(expenditure and net movement in funds)		(7,051)	1,037,199
Fund balances at 1 January 2020		9,136,922	8,099,723
Fund balances at 31 December 2020		£9,129,871	£9,136,922

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All the above activities reflect continuing activities.

All movements in the Charity's funds during the year are reflected through the statement of financial activities.

All the Charity's funds are unrestricted in both the current and preceding year.

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2020

		31 December 2020		31 December 2019	
	Note	£	£	£	£
Fixed assets					
Tangible Assets	8		90,971		92,781
Investment assets	9		9,623,247		9,539,433
			<u>9,714,218</u>		<u>9,632,214</u>
Current assets					
Debtors	10	93,550		111,574	
Cash at bank and in hand		<u>113,490</u>		<u>109,619</u>	
		207,040		221,193	
Creditors					
Amounts falling due within one year	11	<u>(791,387)</u>		<u>(716,485)</u>	
Net current assets					
			(584,347)		(495,292)
Total assets less current liabilities			<u>£9,129,871</u>		<u>£9,136,922</u>
Unrestricted funds					
Unrestricted income funds	12		6,262,972		5,900,047
Designated funds	13		236,955		839,920
Revaluation Reserve	12		2,629,944		2,396,955
TOTAL FUNDS			<u>£9,129,871</u>		<u>£9,136,922</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the companies Act 2006.

The accounts were approved by the Board on



 Revd. C. Card-Reynolds

617121

Company Registration No. 01830397

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with 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 second edition), effective 1 January 2019 (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the special provisions relating to small companies within Part 15 of the Companies Act 2006. The Fellowship of St John (UK) Trust Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The trustees consider that there are no material uncertainties about the Association's ability to continue as a going concern.

The charity has taken advantage of the disclosure exemption from the requirements of Section 7 Statement of Cash Flows, in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

1.2 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amounts can be quantified with reasonable accuracy. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.3 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	10% straight line
Computers	33.3% straight line

1.5 Investments

Investments are stated at market value at the balance sheet date using mid-market closing values. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.6 Short-term debtors and creditors

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event to make payment to a third party, it is probable that settlement will be required and the amount due to settle the obligation can be measured or estimated reliably.

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

1.7 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. Currently all the Charity's funds are unrestricted.

1.9 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

2 Voluntary income

	2020 £	2019 £
Legacies	30,066	175,000
Other Donations	246	178
	<u>£30,312</u>	<u>£175,178</u>

3 Investment income

	2020 £	2019 £
Dividends	177,359	240,664
Income from fixed interest and cash deposits	21,830	20,033
Fellowship of St John (UK) Trust Association share	<u>£199,189</u>	<u>£260,697</u>
Total investment income from portfolios	261,179	341,831
Transferred to SGT, SHC and SSJE (see below)	<u>(61,990)</u>	<u>(81,134)</u>
Fellowship of St John (UK) Trust Association share	<u>£199,189</u>	<u>£260,697</u>

As explained in note 15, in 2015, the investments in St George's Trust, Sisterhood of the Holy Childhood and Society of St John the Evangelist were transferred to FSJ. Only FSJ's share of investment income is reflected through the Statement of Financial Activities.

4 Total resources expended

	Administrator costs £	Depre- ciation £	Other costs £	2020 £	2019 £
Charitable activities					
Grants (Note 5)	-	-	283,770	283,770	241,856
Cowley Project	-	-	13,982	13,982	-
Mizeki Festival Project	-	-	25,565	25,565	35,080
SSJE Cambridge Links	-	-	798	798	-
Support costs	23,932	1,810	16,131	41,873	61,888
Governance costs	-	-	62,916	62,916	37,393
Investment management fee	-	-	40,637	40,637	38,361
Total resources expended	<u>£23,932</u>	<u>£1,810</u>	<u>£443,799</u>	<u>£469,541</u>	<u>£414,578</u>

As explained in note 15, in 2015 the investments of SGT, SHC and SSJE were transferred to FSJ. Only FSJ's share of investment management fees is reflected through the Statement of Financial Activities. The total investment management fees for the year were £53,283 and £12,646 was recharged to SGT, SHC and SSJE.

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

5 Grants

The following grants were awarded during the year:

Grants awarded outside the UK

Hope for Youth in Zimbabwe	Arable and livestock farming project in Tariro	20,000
King's World Trust, India	Educational funding for 20 children	4,400
Grenada Mothers' Union	Training of facilitators in Carriacou, Grenada	3,009
Kathryn's Mercy Home, India	For the education of ten Dalit girls	1,800

Major grants awarded

Freedom Church Mereside	Funding for Youth Worker and Centre Manager	35,000
St Bride's Dumfries	Installation of a peal of bells in the burgh church of Dumfries	12,500
St John, Chester	Full time Parish Administrator	12,000
St Catherine's Burnley	Centre Co-Ordinator/ Development Manager and improvement to kitchen and cloakroom facilities	12,060
St Matthews, Carver St Sheffield	Development Worker and Musical Director	8,900
St Botolph, Cambridge	External and internal CCTV monitoring	8,900
St Chad Community Mission	For continuation of their community mission project	7,500
St Peter & St John, Horbury	Children and Families Worker	7,000
St Wilfred's Cantley	Continued funding for joint Youth Worker	6,000
St John the Baptist, Mexborough	Children and Families Worker	5,881
St Hugh's Doncaster	Youth and Families Worker	5,344
St Paul's Llandudno	To build new faith connections for primary school children	5,000
Christian Solidarity Worldwide	Funding for transforming lives for people suffering for their faith	5,000
St Mary Handsworth/ Holy Redeemer Sheffield	Children and Families Worker for two churches	5,000

Other grants

Christ Church Bexleyheath	Church Youth Worker	3,000
Diocese in Europe	Funding for interns on the CEMES scheme	2,500
St George the Martyr Preston	Signage to promote the church	1,500
The Family Trust	Lessons and Assemblies on the Lord's Prayer	1,092
St Peter & St Paul, Enfield	Walsingham Youth Pilgrimage	1,000
Church Pastoral Aid Society CPAS	Falcons programme for underprivileged children	600
Marco Guglielmi	Enquiries Weekend for potential ordinands	340

Scholarships and Bursaries

University of the Western Cape	Scholarships and Book Grants	17,304
St Stephen's House, Oxford	Benson Scholarship	12,000

The Claudia Severn Legacy

Revd Michael Walcott	UK visit from South Africa	27,400
Hope for Youth in Zimbabwe	Arable and livestock farming project in Tariro	10,000

Grants awarded from the Bernard Mizeki Trust

North London Pastoral Assistants Scheme	Funding for pastoral assistants	18,000
Croydon Pastoral Assistants Scheme	Funding for pastoral assistant	9,500
The Rt Revd Anthony Robinson	Missional lunch and after school clubs in 7 secondary schools in Wakefield District	6,030
Alison Woolley	Seeds of Silence project, promoting the practice of silence as a spiritual discipline	5,000
Holywell Community	Funding for Lay Member doing outreach work	2,000
Peter Shears	Towards the cost of MA for becoming a lay reader	500
Marianna Holbrook	Placement as a Human Rights Law research clerk in South Africa	500
Cribs Re-Fresh	Specialist training conference for volunteers	210

Total grants awarded in 2020

£283,770

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

6 Auditors Remuneration

	2020 £	2019 £
For Audit Services	£4,200	£4,500

7 Administrator Costs

	2020 £	2019 £
Administrator costs	23,933	29,381
	£23,933	£29,381

The administrator is a freelance contractor.

The charity does not employ any staff (2019: Nil)

Trustees

Trustees are not remunerated.

Five trustees were reimbursed travel and subsistence expenses that they personally incurred or which were incurred by the charity for inspection trips and meetings of £13,368 (2019: £13,793). During the year the charity paid £667 for trustee indemnity insurance (2019: £667). Good governance obliges trustees to periodically visit foreign locations to assess new grant applications and review the usage of grants awarded.

8 Tangible Fixed Assets

	Land and Buildings Leasehold £	Computers £	Total £
Cost:			
At 1 January 2020	99,950	7,063	107,013
Additions	-	-	-
Disposals	-	-	-
At 31 December 2020	99,950	7,063	107,013
Depreciation:			
At 1 January 2020	7,979	6,253	14,232
Charge for the year	1,000	810	1,810
Disposals	-	-	-
At 31 December 2020	8,979	7,063	16,042
Net book value at 31 December 2020	£90,971	£-	£90,971
Net book value at 31 December 2019	£91,971	£810	£92,781

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

9 Fixed asset investments

	2020	2019
	£	£
Market value at 1 January 2020	11,867,375	10,365,599
Additions	2,646,940	2,372,039
Disposals at book value	(2,894,838)	(2,202,334)
Movement in Market Value of Investments	305,499	1,332,071
	11,924,976	11,867,375
Cash held for Investment	693,219	640,922
Less: Share of investments held on behalf of SGT, SHC and SSJE	(2,994,948)	(2,968,864)
	£9,623,247	£9,539,433

As explained in note 15, in 2015 the investments in SGT, SHC and SSJE were transferred to FSJ. Only FSJ's share of the movement in market value of fixed asset investments is reflected through the Statement of Financial Activities. The total movement in market value of investments was a gain of £305,499 of which £72,510 was charged to SGT, SHC and SSJE to give net gains of £232,989.

Investments at Market Value Comprised

Rathbones Investment Management	6,066,569	5,865,085
Investec Wealth & Investment	5,858,407	6,002,290
	£11,924,976	£11,867,375

Within the Rathbones portfolio, there was a holding of £3,233,790, (2019 £3,074,490) in the Rathbones Core Investment Fund for Charities.

10 Debtors

	2020	2019
	£	£
Owed by Sisterhood of the Holy Childhood	68,303	68,007
Owed by St George's Trust	14,552	31,584
Prepayments and accrued income	10,695	11,983
	£93,550	£111,574

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

11 Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts owed to St George's Trust	-	-
Amounts owed to Society of St John the Evangelist	713,089	664,110
Accruals	44,893	32,375
Grants payable	33,405	20,000
	<u>£791,387</u>	<u>£716,485</u>

12 Fund movements

	Designated Funds	Income Funds	Revaluation Reserves	Total
	£	£	£	£
At 1 January 2020	839,920	5,900,047	2,396,955	9,136,922
Incoming resources	-	229,501	-	229,501
Resources expended	(62,965)	(406,576)	-	(469,541)
Transfer	(540,000)	540,000	-	-
Gain on investments	-	-	232,989	232,989
At 31 December 2020	<u>£236,955</u>	<u>£6,262,972</u>	<u>£2,629,944</u>	<u>£9,129,871</u>

Prior year

	Designated Funds	Income Funds	Revaluation Reserves	Total
	£	£	£	£
At 1 January 2019	700,000	6,018,670	1,381,053	8,099,723
Incoming resources	-	435,875	-	435,875
Resources expended	(35,080)	(379,498)	-	(414,578)
Transfer	175,000	(175,000)	-	-
Gain on investments	-	-	1,015,902	1,015,902
At 31 December 2019	<u>£839,920</u>	<u>£5,900,047</u>	<u>£2,396,955</u>	<u>£9,136,922</u>

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

13 Designated Funds

	1 January 2020	Transfers	Resources expended	31 December 2020
	£	£	£	£
Contingency claim	700,000	(550,000)	-	150,000
Claudia Severn Legacy	139,920	10,000	(62,965)	86,955
	<u>£839,920</u>	<u>£(540,000)</u>	<u>£(62,965)</u>	<u>£236,955</u>

Contingency claim

A legal claim was made by a distant relative to the whole £700,000 received from the auction of medals. As a result of mediation, the trustees sought and received legal advice to settle out of court. As a consequence, £150,000 was paid to the relative in January 2021 in full and final settlement of the claim to which was attached a confidentiality clause.

Claudia Severn Legacy

A final balance of £10,000 was received during the year and has been designated by the trustees to honour the ministry of SSJE and for religious education and ministry to children.

14 Analysis of net assets between funds

	Designated Funds	Income Funds	Revaluation Reserves	Total
	£	£	£	£
Tangible Fixed Assets	-	90,971	-	90,971
Investments	-	6,993,303	2,629,944	9,623,247
Net Current Liabilities	236,955	(821,302)	-	(584,347)
At 31 December 2020	<u>£236,955</u>	<u>£6,262,972</u>	<u>£2,629,944</u>	<u>£9,129,871</u>

Prior year

	Designated Funds	Income Funds	Revaluation Reserves	Total
	£	£	£	£
Tangible Fixed Assets	-	92,781	-	92,781
Investments	-	7,142,478	2,396,955	9,539,433
Net Current Liabilities	839,920	(1,335,212)	-	(495,292)
At 31 December 2019	<u>£839,920</u>	<u>£5,900,047</u>	<u>£2,396,955</u>	<u>£9,136,922</u>

FELLOWSHIP OF ST JOHN (UK) TRUST ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

15 Related parties

The Fellowship of Saint John (UK) Trust Association is a corporate trustee of the following charities and had the following inter-company account balances with them at 31 December 2020:

FSJ (UK) TA is owed by St George's Trust £14,522 (2019: SGT £31,584) – Notes 10

FSJ (UK) TA owed to The Society of Saint John the Evangelist £713,089 (2019: £664,110) Note 11

FSJ (UK) TA is owed by the Sisterhood of the Holy Childhood £68,303 (2019: £68,007) - Note 10.

The transactions of St George's Trust (SGT), The Society of St John the Evangelist (SSJE) and Sisterhood of the Holy Childhood (SHC) are initially made on their behalf by the Fellowship of St John (UK) Trust Association and are subsequently transferred to the appropriate charity through the inter-charity current accounts. Periodically inter-charity current accounts are cleared by payments of amounts due.

In 2015, the investments in SGT, SHC and SSJE were transferred to FSJ, and split equally between Rathbones Investment Management and Investec Wealth & Investment, with the aim of maximising returns and minimising costs in the medium to long term. Investment income, investment gains/losses and management fees are apportioned to all four entities based on the value of their share of the initial aggregate investment. FSJ recognizes its share of income, gains/losses and management fees through the Statement of Financial Activities and the three small charities receive their share of the returns annually through the inter-company accounts.