

**CP JOHNSON WILL TRUST**

**FINANCIAL STATEMENTS**

**For the year ended**

**5 April 2024**

**CP JOHNSON WILL TRUST**

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for the year ended 5 April 2024**

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**CP JOHNSON WILL TRUST**

**Report of the Trustees for the year ended 5 April 2024**

The Trustees present their report and the audited financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity'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 published in October 2019.

Under the terms of the Will, the Trustees hold the Trust Fund upon Trust to pay the income to Sevenoaks School with power for the Trustees also to apply the whole or part of the capital for the benefit of Sevenoaks School. In the event of the Trustees and the Governors of Sevenoaks School being unable to agree to the mode of application of the Trust Fund, there is a gift over for the benefit of the Hospital for Sick Children, Great Ormond Hospital.

The Trustees meet at least once a year to discuss the objectives of the Trust and the needs of Sevenoaks School.

**Trustees**

The Trustees who served throughout the year were Guy Innes, Sarah Rogers Annie Marr-Johnson, Lord Abergavenny and Thomson Snell & Passmore Trust Corporation Limited.

**Testator**

Charles Plumtre Johnson

**Investments**

The value of the investments at the year end was £3,580 against a value of £875,590 in 5 April 2023, as per note 4 to the accounts.

**Income & Grants**

The total amount of income received in the year was £27,298 (2023 - £13,287).

**Charity Commission**

The Trustees have due regard to the Charities Commission's guidance on public benefit.

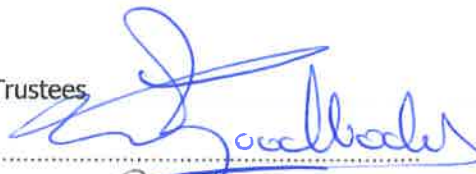
**Contact Address**

The address for correspondence is:

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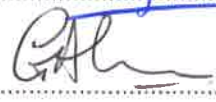
By order of the Trustees

Trustee:



Signed by a Director  
For and on behalf of Thomson Snell &  
Passmore Trust Corporation Limited

Trustee:

 (GUY INNES)

Dated:

29/1/25

## CP JOHNSON WILL TRUST

### Independent Examiner's Report to the Trustees of CP Johnson Will Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2024 which are set out on pages 3 to 6.

#### Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did 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 accounts to be reached.



Richard Young

R Young FCA  
Deeks Evans Audit Services Limited  
Chartered Accountants  
First Floor,  
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TN11 9QU

Dated: 03/02/2025

**CP JOHNSON WILL TRUST**

**Statement of Financial Activities  
for the year ended 5 April 2024**

<b>INCOME &amp; EXPENDITURE</b>	<b>Notes</b>	<b>Unrestricted</b>		<b>Unrestricted</b>	
<b>Incoming Resources</b>		<b>Funds 2024</b>		<b>Funds 2023</b>	
		£	£	£	£
Investment Income:					
Unit Trust & Bank Interest		27,298		13,287	
		<u>27,298</u>		<u>13,287</u>	
<b>Total Incoming Resources</b>			27,298		13,287
<b>Resources Expended</b>					
Governance Costs	2	4,506		4,200	
Bank charges		60		73	
		<u>4,566</u>		<u>4,273</u>	
<b>Total Resources Expended</b>			4,566		4,273
<b>Net Incoming Resources</b>			22,732		9,014
Realised profit/(loss) on Investment Assets	5	412,001		(8,112)	
Unrealised Loss on Investments	5	(422,583)		(14,344)	
		<u>12,150</u>		<u>(13,442)</u>	
<b>Net Movement in Fund</b>			12,150		(13,442)
Balance brought forward			1,077,160		1,090,602
			<u>1,077,160</u>		<u>1,090,602</u>
<b>Balance carried forward</b>			<u>1,089,310</u>		<u>1,077,160</u>

The notes on pages 5 & 6 form part of these financial statements.

**CP JOHNSON WILL TRUST**

**Balance Sheet  
as at 5 April 2024**

<b>FIXED ASSETS</b>	<b>Notes</b>	<b>2024</b>		<b>2023</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Investments	4		3,580		875,590
<b>CURRENT ASSETS</b>					
CAF Cash Current Account		5,510		34	
CAF Gold Account		879,579		20	
TSP Client account		200,090		200,970	
Other Deposit Accounts		551		546	
<b>NET CURRENT ASSETS</b>			<u>1,085,730</u>		<u>201,570</u>
			<u>1,089,310</u>		<u>1,077,160</u>
<b>FUNDS</b>					
Unrestricted Capital Fund	5		1,065,268		1,076,190
Unrestricted Income Fund	6		24,042		970
			<u>1,089,310</u>		<u>1,077,160</u>

Approved by the Board of Trustees on 29/1/25 and signed on its behalf by:

Trustee:  (GUY INNES)

Trustee: 

Signed by a Director  
For and on behalf of Thomson Snell &  
Passmore Trust Corporation Limited

The notes on pages 5 & 6 form part of these accounts.

**Notes to the Financial Statements  
for the year ended 5 April 2024**

**1. ACCOUNTING POLICIES**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared under the historical cost convention with the exception that investments are recorded at market value.

- a) Donations and investment income are recognised in the financial statements when they are received.
- b) Other expenses are recognised when payable and shown in the Statement of Financial Activities inclusive of irrecoverable VAT where applicable.
- c) Investments are included in the financial statements at market value.
- d) Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

<b>2. Governance Costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Management Costs	4,506	4,200
	<u>4,506</u>	<u>4,200</u>

No remuneration or expenses were paid to any Trustee in the year.

<b>3. Investments</b>	<b>2024</b>		<b>2023</b>	
Investments Comprise	<b>Cost</b>	<b>Market Value</b>	<b>Cost</b>	<b>Market Value</b>
Quoted securities:-				
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Equities	1,035	3,580	611,179	875,590
	<u>1,035</u>	<u>3,580</u>	<u>611,179</u>	<u>875,590</u>

**4. Reconciliation of Movement of Investments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Investments held at 6 April 2023	875,590	889,934
Investments purchased in the year	4,227	12,312
Investments sold in the year	(865,655)	(4,200)
Net unrealised decrease in market value	(422,583)	(14,344)
Net realised profit/ (loss) on disposals	412,001	(8,112)
	<u>3,580</u>	<u>875,590</u>
Investments held at 5 April 2024		

**CP JOHNSON WILL TRUST****Notes to the Financial Statements /Cont...  
for the year ended 5 April 2024**

<b>5. Unrestricted Capital Fund</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance B/Fwd	1,076,190	1,090,602
Management Costs	(4,566)	(4,273)
Unrealised Loss on Investments	(422,583)	(18,256)
Realised Profit/(Loss) on Investments	412,001	(4,200)
Income accumulated to capital account during loan as an accretion	-	3,633
Income accumulated to capital account after loan as a retention	4,226	8,684
	<u>1,065,268</u>	<u>1,076,190</u>

The unrealised loss and the realised gain reflect the sale in the year of the majority of the investment fund. As a result the previous 'unrealised gains' have crystallised. These are disclosed as 'realised gains' in the year with a corresponding 'unrealised loss' arising to balance previous year's 'unrealised gains'.

<b>6. Unrestricted Income Fund</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance B/Fwd	970	-
Investment Income	27,298	13,287
Income accumulated to capital account during loan as an accretion	-	(3,633)
Income accumulated to capital account after loan as a retention	(4,226)	(8,684)
	<u>24,042</u>	<u>970</u>

**7. Related Party Transactions**

There were no related party transactions in the year.

**8. Ultimate Control**

The Charity is controlled by its Board of Trustees.



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