



ST JOHN'S FOUNDATION TRUST MARLBOROUGH

**FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDED
5 APRIL 2022**



ST JOHN'S FOUNDATION TRUST MARLBOROUGH

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ST JOHN'S FOUNDATION TRUST MARLBOROUGH

ST JOHN'S FOUNDATION TRUST MARLBOROUGH CHARITY NUMBER: 1078080 TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2022

Introduction

The St John's Foundation Trust (SJFT) is a registered charity which manages a charitable fund, land and investments for St John's Academy, Marlborough (SJA).

Trust management & purpose

The object of SJFT is to provide funds from time to time as agreed between the Board of Trustees and the Academy Trust of SJA for the sole benefit of SJA, its students and their education in the community of Marlborough, Wiltshire.

SJFT is managed by a Board of Trustees which operates according to an approved, historical Trust Deed which sets out the structure, governance and management of the Trust.

Two Trustees are nominated by SJA for a period of 4 years and three Trustees are co-opted by the Trustees for a period of 5 years.

The Board Trusteeship was as follows:

Nominated Trustees (period of office is 4 years)	- Stephen Tapper (Appointed 18/06/2015)
	- Carole Awbery (Appointed 08/10/2018)
Co-opted Trustees (period of office is 5 years)	- Kim Lydon-Strutt (Appointed 06/10/2016)
	- Rex Sandbach (Appointed 20/03/2018)
	- Ruth Sandbach (Appointed 27/06/2017)

The charity's work and achievements

SJFT reviews proposals from SJA for the provision of special funds for major Academy and educational projects not normally available through the public purse. Large repayable grants were made to enable the school to transfer to a single site and commence the building of the new school. A subsequent repayable grant was made to allow for the provision of tennis courts. In addition non-repayable grants have been given for smaller projects such as equipping the library.

During this financial year, the trustees transferred funds from the investment account to the bank account in order to prepare to support the school's plans to further improve the site next to the Sixth Form area. The trustees had been approached by the Principal to make a substantial donation towards the proposed new sporting facilities, and agreed to donate up to £400k, to be called off in instalments as and when required. The trustees also agreed to write off an outstanding loan made to St John's Academy some years ago together with the accrued interest. This amounted to £39,946 in total.

The Trust continued to hold their meetings via Zoom due to COVID-19 restrictions, but this did not affect the decision making process.

The Charity's Trust Fund & Income

The assets of SJFT originated from donations and endowments made to the former Marlborough Grammar School in previous centuries. These assets are invested in the COIF Charities Investment Fund and the COIF Charities Fixed Interest from which SJFT derives interest and dividends as shown in the Report and Accounts.



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2021 - 2022 total gross income was £188,411.

Total assets at 5 April 2022 stood at £1,026,763 (2021 - £963,739).

SJFT Expenditure in 2021 - 2022

2021-2022 total expenditure amounted to £1,968. The independent examination fee of £666 in the accounts comprises fees for two years of independent examinations.

Public benefit

In all its activities SJFT complies with its duty to have due regard to the public benefit guidance published by the Charity Commission.

Statement of Trustees Responsibilities

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare accounts 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 year.

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 accounting standards have been followed subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the 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.

Registered Address: St John's Academy, Granham Hill, Marlborough, Wiltshire SN8 4AX

Independent Examiner: Mr A Coombes FCCA, David Owen & Co, 126 High Street, Marlborough, Wiltshire, SN8 1LZ

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

(Trustee, Ruth Sandbach)

Date: 13 December 2022



ST JOHN'S FOUNDATION TRUST MARLBOROUGH

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ST JOHN'S FOUNDATION TRUST MARLBOROUGH
CHARITY NUMBER: 1078080**

I report on the accounts of the Trust for the year ended 5 April 2022, which are set out on pages 4 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr A Coombes FCCA
David Owen & Co
Chartered Accountants
126 High Street
Marlborough
Wiltshire, SN8 1LZ

Date: 13 December 2022.



ST JOHN'S FOUNDATION TRUST MARLBOROUGH

RECEIPTS AND PAYMENTS ACCOUNT
6th April 2021 – 5th April 2022

RECEIPTS	2022		2021	
	£ <i>Individual</i>	£ Grouped	£ <i>Individual</i>	£ Grouped
COIF Charities Investment Fund				
Chamberlain Commemoration Fund (214400003T)	5,807.51	24,815.08	5,693.34	23,558.38
Governors Income Fund (214400001T)	19,007.57		17,865.04	
Santander Interest	0.00	0.00	0.00	0.00
COIF Deposit Account Interest (214400001C)	51.57	51.57	29.58	29.58
St Johns PRI equivalent & Lease Agreement fee	12,844.34	163,544.34	12,654.52	12,904.52
Ark legal fees	450.00		0.00	
MTC Allotment income	250.00		250.00	
Transfer from CCLA	150,000.00		0.00	
Total Receipts		188,410.99		36,492.48

PAYMENTS	2022		2021	
Independent examination fee	666.00		0.00	
Honorarium	750.00		750.00	
BMA Trustee Insurance	516.16		838.00	
SJFT Website	36.00		36.00	
RWK re ARK Lease	0.00		900.00	
Donation to St John's re Sixth Form Library	0.00		20,000.00	
Transfer to Governors' Income Fund	0.00		50,000.00	
Total Payments		1,968.16		72,524.00
Net Receipts/(Payments)		186,442.83		(36,031.52)
Cash funds as at 6 April 2021		92,527.56		128,559.08
Cash funds as at 5 April 2022		278,970.39		92,527.56



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STATEMENT OF ASSETS AND LIABILITIES AS AT 5th April 2022

Cash Funds	2022	2021
Balance at Santander as at 5 th April 2022	207,922.70	46,346.52
Balance of COIF Deposit Account as at 5 th April 2022	71,047.69	46,181.04
Total Cash Funds	278,970.39	92,527.56

Other Monetary Assets		
<i>Repayable Grant – due from St John's Academy</i>	0.00	30,000.00
<i>Accrued interest – due from St John's Academy</i>	0.00	9,946.00
	0.00	39,946.00

Investment Assets		
COIF Charities Investment Fund		
Governors Income Fund		
Income Units (Bid Market Value) 27,588.31 @ 1,944.25 (214400001T)	536,385.72	636,723.60
Chamberlain Commemoration Fund		
Income Units (Bid Market Value) 10,873.43 @ 1,944.25 (214400003T)	211,406.66	194,541.97
Total	747,792.38	831,265.57

Total monetary assets (funds valued April 2022)	1,026,762.77	963,739.13
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Approving Trustee: Steve Tapper (Chair)

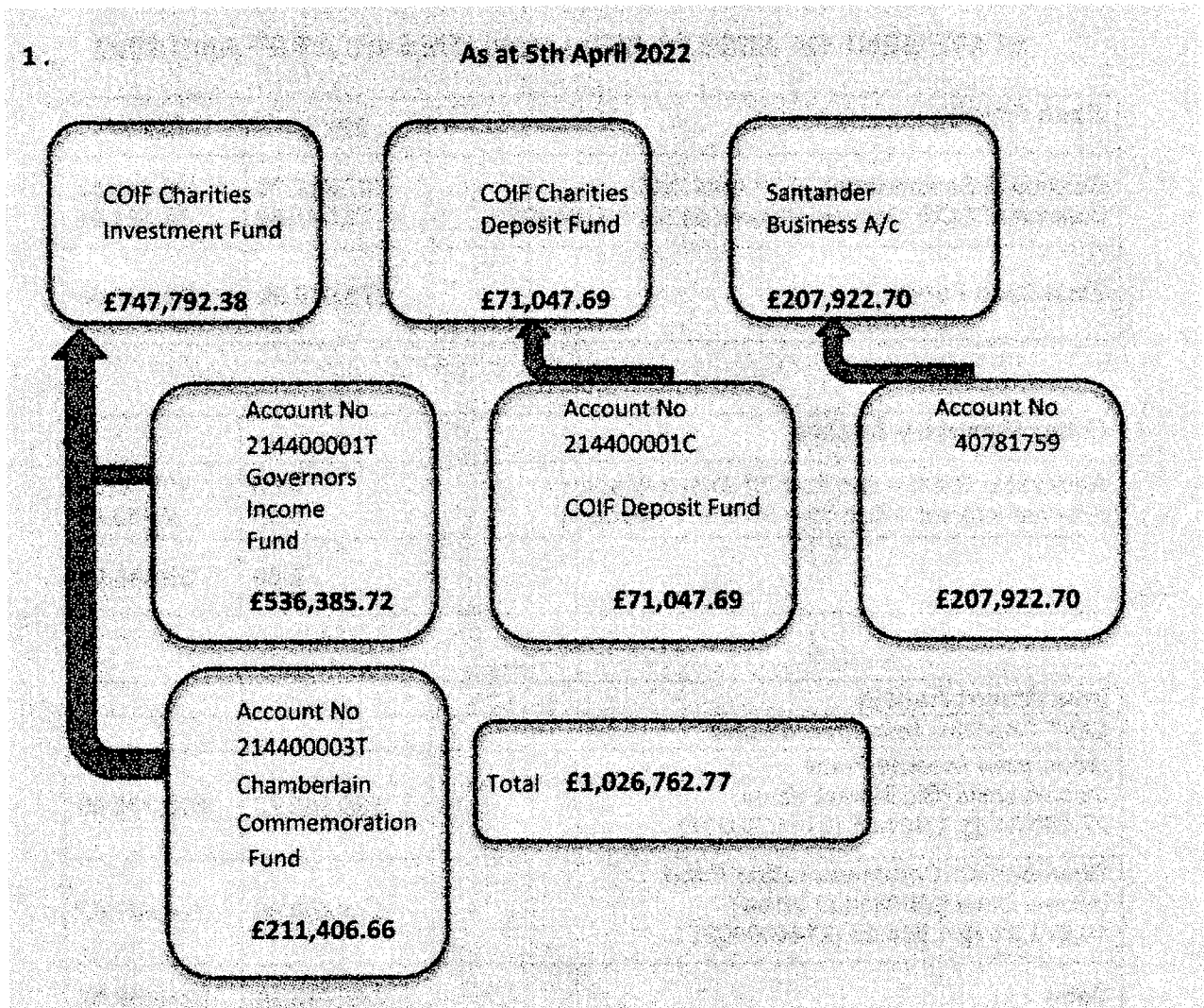
Signed

Date: 13 December 2022



ST JOHN'S FOUNDATION TRUST MARLBOROUGH

Notes:



2. Other Monetary Assets

It was agreed by the trustees that an outstanding loan of £30,000 and the associated accrued interest amounting to £9,946, due from St John's Academy, should be written off.