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ST JOHN'S SEMINARY CIO

Registered Charity No. 1189834

Financial Statements for the year ended

31 December 2025

Docusign Envelope ID: 6C295B3C-9C02-8D15-83EC-44A80B528E74

ST JOHN'S SEMINARY CIO

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ST JOHN'S SEMINARY CIO

Charity information

Board of Trustees:
The Trustees serving during the year and since the year end were as follows:

Most Rev John Wilson
Most Rev Richard Moth
Right Rev Paul Hendricks
Rev Canon Jonathan Martin
Mr Jonathan Walsh
Rev Mgr Gerald Ewing

Charity Number: 1189834

Principal Office:
St. John's Seminary CIO
The St Philip Howard Centre
4 Southgate Drive
Crawley
West Sussex
RH10 6RP

Rector: Rev Mgr Gerald Ewing

Independent Examiner:
Moore Kingston Smith LLP
6th Floor
9 Appold Street
London
EC2A 2AP

Bankers:
HSBC
69 Pall Mall
London
SW1Y 5EY

Solicitors:
DMH Stallard
100 Queen's Road
Brighton
East Sussex
BN1 3YB

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees of St John's Seminary CIO present their annual report for the year ended 31 December 2025 together with the financial statements for that year. The financial statements comply with Financial Reporting Standard 102 (FRS102) and the Statement of Recommended Practice (SORP 2015).

STRUCTURE GOVERNANCE AND MANAGEMENT

St John's Seminary CIO was founded in June 2020 as a charitable incorporated organisation (CIO). It is registered in England and Wales (Charity no. 1189834). It is governed by its Constitution dated on 8 June 2020 and updated 22 September 2023.

Trustees

The members of the Trustee Board are Trustees under Charity law.

The Trustees who served during the year were:

Most Rev John Wilson
Most Rev Richard Moth
Rev Canon Jonathan Martin
Right Rev Paul Hendricks
Mr Jonathan Walsh
Mgr Gerald Ewing

The Trustees allocate responsibility for management of the organisation to the Rector.

Organisation

The Rector is appointed by the Trustees. Following the closure of the Seminary in July 2021, the delivery of the charitable objectives has been overseen by the Trustees.

With the closure of the Seminary at Wonersh in July 2021 the way that the Charity delivers its charitable objectives has changed from that of directly providing training and education of seminarians to the facilitation of such education and training.

Recruitment and Training of Trustees

The Archbishop of Southwark and the Bishop of Arundel & Brighton appoint at least two Trustees each, which usually includes themselves and one other senior member of each Diocese. Trustees are appointed who have experience of the governance and management of ecclesiastical charities. The Rector is also a Trustee.

Risk Management

The Trustees have assessed and reviewed the major risks to which the Trust is exposed, in particular those related to the operation and finances of the Trust and are satisfied that systems are in place to mitigate their exposure to the major risks.

Public Benefit

The Trustees confirm that they have had due regard to Charity Commission guidance on public benefit.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Charitable Objects
The Trustees passed a resolution on 22 September 2023 to update the governing document of St John's Semina CIO (hereinafter described as "the Seminary") to reflect a change to the charitable objects. The updated constitution states that the objects of the CIO are more than one or all of the following objects as shall be directed from time to time by the Members in their absolute discretion:

(1) the promotion of vocations to the priesthood, permanent diaconate and religious life in service of the mission of the Roman Catholic Church;
(2) the education maintenance and support of candidates for holy orders in the Roman Catholic Church;
(3) the ongoing formation and training of those in holy orders in the Roman Catholic Church; and
(4) such other lawful charitable purposes connected with the maintenance and mission of the Roman Catholic religion as the members shall from time to time decide.

Objectives and achievements for the year
The main activity for the charity was to oversee the remaining investment property at Wonersh. Engagement with former seminarians continued, including celebrating the ordinations of the last of the Wonersh seminarians.

FINANCIAL REVIEW

The accounts for the year in question show a deficit of £26,860 (2024: deficit of £155,706).

Income of £1,750 (2024: £17,224) was made up of donations £250 and rent £1,500.

Reserves Policy
Total reserves at the end of the year were £789,353 of which £414,353 is considered free reserves.

The Trustees consider the Charity to hold sufficient free reserves at the balance sheet date to meet the future needs of the Charity.

Trustees will continue to review the reserves of the Charity, and to disburse surplus reserves in line with the charitable objects. Surplus reserves will be donated to the Archdiocese of Southwark and the Diocese of Arundel & Brighton in a respective two-thirds/one-third split. The dioceses use these funds for the promotion of vocations and the ongoing formation of clergy, and for other charitable purposes related to the mission of the Catholic Church.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Fundraising
The Charity manages its own fundraising activities and does not employ the services of professional fundraisers. We do not engage in cold-calling, door to door or street fundraising. The Charity is therefore not registered with the Fundraising Regulator. No complaints about fundraising activities have been received during the year. The Charity has policies in place to protect vulnerable donors.

PLANS FOR THE FUTURE

The Trustees continue to review their property holdings and retain their Property Advisors. The administration of the Charity is undertaken by Arundel & Brighton Diocese.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 year. 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 business.

The Trustees are responsible for keeping proper 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 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.

Approved by:

Most Rev John Wilson
Chair of Trustees

Dated: 16/09/2026

Rev Mgr Gerald Ewing
Rector & Trustee

Dated: 16/09/2026

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ST JOHN'S SEMINARY CIO

Report of the Independent Examiner

I report to the Trustees on my examination of the accounts of the above Charity for the year ended 31 December 2025.

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 CIO'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 which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- 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.

Signed by:
Moore Kingston Smith LLP
9ED5D7CC3357445...

Adam Fullerton FCA, DChA
Independent Examiner
For and on behalf of Moore Kingston Smith LLP
6th Floor, 9 Appold Street, London, EC2A 2AP

Date: 16/9/2026

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ST JOHN'S SEMINARY CIO

Statement of Financial Activities
for the year ended 31 December 2025

	Note	Unrestricted Funds	Restricted Funds	Total 31-Dec-25	Total 31-Dec-24
		£	£	£	£
Income from:					
Donations and legacies	**2**	250	-	250	16,964
Other trading	**3**	1,500	-	1,500	260
Total		1,750	-	1,750	17,224
Expenditure on:					
Charitable activities:	**4**				
Premises		28,610	-	28,610	43,235
Donations paid		-	-	-	111,005
Total		28,610	-	28,610	154,240
Gain/(losses) on disposal		-	-	-	(18,690)
Net expenditure and net movement in funds		**(26,860)**	**-**	**(26,860)**	**(155,706)**
Total funds brought forward	**10**	816,213	-	816,213	971,918
Total funds carried forward	**10**	**789,353**	**-**	**789,353**	**816,213**

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ST JOHN'S SEMINARY CIO

Balance Sheet
as at 31 December 2025

	Note	As at 31 Dec 2025 £	As at 31 Dec 2025 £	As at 31 Dec 2024 £	As at 31 Dec 2024 £
Fixed Assets					
Investments	**7**		375,000		375,000
			375,000		375,000
Current Assets					
Cash at bank and in hand		418,679		445,497	
		418,679		445,497	
Creditors: Amounts Falling due within one year	**9**	(4,326)		(4,284)	
Net Current Assets			414,353		441,213
Net Assets			789,353		816,213
Funds					
Unrestricted Funds	**10**		789,353		816,213
			789,353		816,213

The notes on the following pages form part of these accounts.

The financial statements were approved by the trustees and signed on their behalf by:

Most Rev John Wilson
Chair of Trustees

Dated: 16/09/2026

Rev Mgr Gerald Ewing
Rector & Trustee

Dated: 16/09/2026

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Notes to the Financial Statements
for the year ended 31 December 2025

1 Accounting Policies

Basis of preparation
The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (Second Edition, effective 1 January 2020) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

St John's Seminary CIO constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Going concern
The Trustees consider there to be no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the Charity remains a going concern for at least one year after the approval of these accounts.

Income
All income is recognised once the Charity has entitlement to the income, there is sufficient certainty of receipt so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Investment income is recognised on a receivable basis.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

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1 Accounting Policies (continued)

Expenditure
Charitable activities and governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Investments
Investment property and land and buildings are held at fair value.

Following the sale of listed securities during 2023 and sale of the Mark Cross field in 2024, the Trustees continued to review the remaining land holdings.

Heritage assets
Heritage assets are held at the lower of cost (or valuation at the time the asset is donated) and net realisable value.

Financial instruments
Debtors and creditors receivable or payable within one year of the reporting date are carried initially at their transaction price and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payments discounted at a market rate of interest.

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid after taking accounts of any trade discounts due.

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Unrestricted funds are general funds that are available for the use at the Trustees' discretion in furtherance of the objectives of the Charity.

Investment income, gains and losses are allocated to the appropriate fund.

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Critical Accounting Judgements and Estimates
In application of the Charity'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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates and assumptions which are believed to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the current or prior period other than building/land valuations which are based on professional assessments.

Employee benefits
The costs of short term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefit.

Pensions
The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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2 Income from donations and legacies

	Unrestricted £	Restricted £	31-Dec-25 £	31-Dec-24 £
Donations	250	-	250	15,100
Legacies	-	-	-	1,864
	250	-	250	16,964

3 Income from other trading

	Unrestricted £	Restricted £	31-Dec-25 £	31-Dec-24 £
Rents and visitor income	1,500	-	1,500	260
	1,500	-	1,500	260

4 Analysis of expenditure by expenditure type

	Staff costs £	Depreciation £	Support costs £	31-Dec-25 £	31-Dec-24 £
Premises	-	-	28,610	28,610	43,235
Donations to Diocese	-	-	-	-	111,005
Total	-	-	28,610	28,610	154,240

5 Support costs

	Teaching £	Residential £	Premises £	31-Dec-25 £	31-Dec-24 £
Office	-	-	10,385	10,385	23,596
Professional fees and charges	-	-	4,326	4,326	12,337
Other closure costs	-	-	13,899	13,899	5,922
	-	-	28,610	28,610	41,855

Governance costs, included within support costs includes independent examiner fee of £4,326 in respect of examination fees (2024: £4,284).

6 Staff costs and trustee remuneration

Number of employees
The average monthly number of employees during the year was 0 (2024: 0).

No employee received remuneration amounting to more than £60,000 in either year.

None of the Trustees received any remuneration or reimbursement of expenses during the year.

During the year ended 31 December 2025 and 31 December 2024 the key management personnel were the Trustees who were not remunerated for the role.

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7 Fixed asset investments

	Investment property £	As at 31 Dec 2025 £	As at 31 Dec 2024 £
At 1 January 2025	375,000	375,000	485,175
Disposals	-	-	(91,485)
Loss on disposal	-	-	(18,690)
As at 31 December 2025	375,000	375,000	375,000

8 Heritage assets

The Seminary, since its inception over a hundred years ago, has been the recipient of many gifts/donations, generally of an ecclesiastical nature. These have been kept mainly on site in the Seminary premises. Following the sale of the premises, it was decided that these items, known as 'the treasures' would be professionally catalogued and valued. Some of these treasures were gifted by the Trustees to Catholic institutions, mainly within the Dioceses of Southwark and Arundel & Brighton. These gifts and their locations have been recorded.

St John's Seminary CIO retains the remainder of the treasures, which have never been listed as assets in the Seminary accounts (effectively being held at £nil cost). While these treasures remain in the ownership of the Charity, they are held, cared for and displayed (where appropriate) by Stonyhurst College Museum and are known as the 'Wonersh Treasures'. Their value at the year-end 31 December 2025 and 31 December 2024 was £545,825, as valued by the Curator of Stonyhurst College Museum on 10 August 2022. The value of the Wonersh Treasures is not considered to have materially changed between the valuation date and 31 December 2025.

9 Creditors: amounts falling due within one year

	As at 31 Dec 2025 £	As at 31 Dec 2024 £
Accruals	4,326	4,284
	4,326	4,284

10 Statement of funds

Year to 31 December 2025

	Brought Forward £	Income £	Expenditure £	Gains/ (Losses) £	Carried forward £
Unrestricted funds					
General funds	816,213	1,750	(28,610)	-	789,353
Total funds	816,213	1,750	(28,610)	-	789,353

Year to 31 December 2024

	Brought Forward £	Income £	Expenditure £	Gains/ (Losses) £	Carried forward £
Unrestricted funds					
General funds	971,918	17,224	(154,240)	(18,690)	816,213
Total funds	971,918	17,224	(154,240)	(18,690)	816,213

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11 Related Party Transactions

No funds were paid to the Dioceses of Southwark or Arundel & Brighton in the year (2024: £111,005). Some Trustees are also Trustees of the Dioceses. There were no other related party transactions during the 2025 and 2024 accounting years.