

JOHN JAMES CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Registered number: 328359

JOHN JAMES CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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JOHN JAMES CHARITABLE TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Charity Number: 328359

Trustees: G W Reid
P J Reid
R P Dunn
C G Pate

Principal Office: 6 Mina Road
Wimbledon
London
SW19 3AU

Bankers: CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner: L R Brain FCA
Brosnans Chartered Accountants
Birkby House
Birkby Lane
Brighouse
West Yorkshire
HD6 4JJ

Investment Manager: Vestra Wealth LLP
14 Cornhill
London
EC3V 3NR

Objectives and activities

To promote the advancement of education in the Christian religion amongst children and young people.

To advance the Christian faith by providing grants to those undertaking training for a specific ministry.

To relieve poverty, advance religion, promote education and do anything charitable for the benefit of the community.

The Charity has pursued its objects in the past year in the following ways:

- by making grants to individuals and organisations to allow people to be trained in different areas of Christian ministry;
- by making grants to organisations working with children and young people, running schools programmes and youth clubs providing a place of support, activities and relaxation as well as an environment where the Christian faith is explained; and
- by making grants to parish churches and other organisations in deprived areas to support pastoral and support work amongst families in the context of which there is opportunity for individuals to explore the Christian faith.

JOHN JAMES CHARITABLE TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The trustees have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission when performing their role and duties.

The existing trustees are responsible for recruiting and training new trustees as and when required.

The governing document of the charity is its trust deed, dated 13 September 1989.

How our activities deliver public benefit

Training in ministry develops those who undertake the training as well as equipping them to serve communities in a variety of ways, including providing instruction in the Christian faith, pastoral care and counselling.

The activities run by the organisations which receive grants (many of which operate in deprived areas) are open to all families, children and young people in the schools or communities in which they are carried on, providing an opportunity for fun and enjoyment, personal care and support and to receive instruction in the Christian faith.

The individuals and organisations who receive grants provide regular feedback on their activities so that the Charity can be satisfied that those activities continue to be in line with the Charity's objects.

Review of the year

Income for the year amounted to £108,578 (2021: £81,648) before share sale proceeds. The ongoing impact of the coronavirus pandemic continued to affect the amount of income generated by FTL Holdings Limited, and in turn reduced the amount paid to the charity by way of dividends from FTL Holdings Limited. The trustees considered it important to continue supporting a range of projects, using reserves to do so.

Grant payments of £108,150 (2021: £106,900) were made during the year.

The statement of assets and liabilities now shows net assets of £510,787 (2021: £465,396).

Investment policy

The charity's funds are held partly in cash and partly in an investment portfolio managed by Vestra Wealth. This is in order to spread the risk by maintaining the capital but still generating sufficient income to fund the grants payable. The Vestra portfolio contains both UK and international fixed interest and equity investments.

Reserves policy

The trustees consider that the present level of reserves is required for the following reasons:

- a) To maintain an income stream sufficient to meet the recurring level of grants.
- b) To provide a reserve to meet exceptional demands for grant in any year, or to use to support normal demand in years where the income from dividends is lower than expected.

Approved on behalf of the trustees on 23 January 2023.

G Reid
Trustee

JOHN JAMES CHARITABLE TRUST
INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31 MARCH 2022

I report to the trustees on my examination of the accounts of the John James Charitable Trust (the Charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the Charity 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 respect of the Charity as required by section 130 of the Act;
2. the accounts do not accord with those records.

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.

L R Brain FCA

Brosnans Chartered Accountants
Birkby House
Birkby Lane
Brighouse
West Yorkshire
HD6 4JJ

Dated: 24 January 2023

JOHN JAMES CHARITABLE TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2022

	2022		2021	
	£	£	£	£
Cash funds		151,200		101,897
Investments at valuation				
COIF fixed interest fund	11,986		12,905	
Absolute return investments	133,577		154,413	
Overseas bonds/fixed interest investments	54,331		61,635	
UK equities	102,794		85,861	
Overseas equities	<u>102,194</u>		<u>118,185</u>	
		<u>404,882</u>		<u>432,999</u>
Unrestricted funds held		556,082		534,896
Other assets/liabilities				
Debtors				
Tax refund due		-		-
Creditors				
Grants committed		(45,150)		(69,500)
Refund due for receipt in error		(145)		-
Total assets less liabilities		<u><u>510,787</u></u>		<u><u>465,396</u></u>

All funds held are unrestricted.

Approved on behalf of the trustees on 23 January 2023.

G Reid
Trustee

JOHN JAMES CHARITABLE TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
<u>Receipts</u>				
Income from investments:-				
Interest received				
COIF deposit account	39		108	
Dividends and unit trust income received				
COIF fixed interest shares	345		425	
FTL Holdings Ltd	104,380		78,285	
<i>Vestra Investments:-</i>				
UK unit trust interest	570		826	
UK unit trust dividends	-		72	
UK company dividends	154		144	
Property income distributions	1,227		342	
Overseas company dividends	-		-	
Overseas unit trust interest	216		398	
Overseas unit trust dividends	1,503		1,048	
Receipt received in error	145		-	
Income tax refund	-		-	
	-----		-----	
Gross income		108,578		81,648
Investment sales proceeds		70,707		137,007
		-----		-----
Total receipts		179,285		218,655
		=====		=====
<u>Payments</u>				
Grants and donations paid:-				
Children & Youth Organisations	44,000		44,000	
Support for Full Time Training	44,500		48,900	
Support for Clergy	-		-	
Voluntary Organisations/Other	19,650		14,000	
	-----		-----	
		108,150		106,900
Support costs:				
Independent examiner's fee	624		612	
Bank charges	96		69	
Website and computer costs	225		245	
Administration expenses	2,273		1,768	
	-----		-----	
		3,218		2,694
		-----		-----
Gross expenditure		111,368		109,594
Purchase of investments		18,614		134,594
		-----		-----
Total payments		129,982		244,188
		=====		=====
Net (payments)/receipts		49,303		(25,533)
Cash funds brought forward		101,897		127,430
		-----		-----
Cash funds carried forward		151,200		101,897
		=====		=====

JOHN JAMES CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Investments

Donated investments

The investment held in FTL Holdings Ltd was donated to the trust. The value at time of donation and current market value are not readily available.

Other investments cost

	2022	2021
	£	£
COIF fixed interest shares	11,000	11,000
Listed investments	304,760	357,711
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	315,760	368,711
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2 Commitments

Before the year end, the charity had entered into the following commitments to pay specific grants under the trust objects over the next four years:

	Commitments at 31 March 2021	New grant awards in the year	Amounts paid in the year	Commitments at 31 March 2022
	£	£	£	£
Object 4 (A) Support of Children & Youth Organisations	31,500	32,500	(44,000)	20,000
Object 4 (B) Support for Full Time Training	26,000	36,500	(44,500)	18,000
Object 4 (D) Support of Voluntary Organisations	12,000	14,800	(19,650)	7,150
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	69,500	83,800	(108,150)	45,150
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Further commitments totalling £235,865 (2021: £70,800) have been entered in to since the year end date.

JOHN JAMES CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

3 Accounting policies

The accounts of the trust are prepared on a receipts and payments basis. Both the current and previous accounting periods covered twelve months.

4 Grants paid in the year

	2022	2021
	£	£
Object 4 (A) Support of Children & Youth Organisations	44,000	44,000
Object 4 (B) Support for Full Time Training	44,500	48,900
Object 4 (C) Support of Clergy	-	-
Object 4 (D) Support of Voluntary Organisations	19,650	14,000
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	108,150	106,900
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	2022	2021
	Number	Number
Object 4 (A) Support of Children & Youth Organisations	24	23
Object 4 (B) Support for Full Time Training	28	32
Object 4 (C) Support of Clergy	-	-
Object 4 (D) Support of Voluntary Organisations	9	6
	<hr/>	<hr/>
	61	61
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Of the grants paid in the year, 28 (totalling £60,750) were paid to institutions (being churches, other charities or training establishments) with the balance being paid to individuals. The average grant paid to an institution was £2,170. Grants considered to be material were paid to Servants of the Word, a ministry training institution in The Gambia (£4,500), The Church Army (£4,000) and Africa Inland Mission (£4,000). Material grants amount to 20.5% of the total paid to institutions in the year. Other institutions in receipt of grants in the year include Friends International, 20Schemes, CrossTeach, Hand to Mouth Ministries, The Lighthouse Project Crawley, South West Youth Ministries, St Thomas's Church Blackpool, Herringthorpe United Reformed Church, Identity Youth and Sportsreach.

All of the charity's support costs relate to grant-making activities.