
THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

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THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2020

Trustees

The Rev. Mary Edith Britt - Sister Mary Stephen

The Rev. Anne Proudley - Sister Anne

The Very Rev. Lister Tonge (Resigned 3 December 2019, Reappointed 13 March 2021)

Dr Barry Andrew Lynch

The Rev. Peter Viney

Mrs Carol Ann Wotherspoon

Charity registered number

1173961

Principal office

Harriet Monsell House, Ripon College Cuddesdon, Oxford, OX44 9EX

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2020

The Trustees present their annual report together with the audited financial statements of the charity for the 1 July 2019 to 30 June 2020. The trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and Activities

a. Policies and objectives

The principal objective of the Charity is to seek to further God's Kingdom through Worship, Ministry and works of charity. The Sisters' lives are lived out under Vows of Poverty, Chastity and Obedience.

The Trustees have had due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

Today's charitable work, through prayer and finance, will still lean towards vulnerable women and children's needs. In addition, the apostolic mission finds expression according to the gifts and opportunities of the Sisters and Trustees.

b. Strategies for achieving objectives

The Trustees have decided that as much as possible should be done to meet the charitable objectives during the lifetime of the Sisters, including spending capital. The Investment Portfolio is therefore in a "spend-out" situation, although it will take some years to deplete it. This will partly depend on the spending opportunities with which the Trustees are presented

c. Activities for achieving objectives

The activities for achieving the objectives of the Charity include prayerfully setting up and sponsoring the Clewer Initiative and also sponsoring the Medaille Trust and other initiatives, all these being towards the church's contribution to eradicate the curse of Modern Day Slavery; supporting organisations which work to free women trapped in, and vulnerable to, street sex work; and also supporting parish-based youth and welfare work with donations. In addition, visitors are appreciative of the continuing work provided by spiritual direction, retreat and hospitality. One of the Sisters is committed to supporting peace and justice issues.

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 JUNE 2020

d. Main activities undertaken to further the charity's purposes for the public benefit

On 1 July 2019, the remaining net assets and activities of The Community Of St John Baptist General Purpose Trust were transferred to the charity which resulted in a donation received of £9,214,628.

During the year the Charity made donations to a number of projects amounting to £570,609 as detailed below.

One25	£30,000
Beloved	£50,000
Medaille	£26,000
Archbishops Council	£32,500
Bishop Alistair	£20,000
Anglican Alliance	£95,000
Destitution project	£10,000
WYFC	£24,000
Levi (cms)	£2,250
Discovering prayer	£10,000
Friends Bethlehem	£200,000
ROSY	£39,000
Smaller grants (13)	£15,940
Hardship cases (14)	£15,919

The Charity made the following grant during the year:

Archbishops Council	£200,000
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Achievements and performance

a. Key financial performance indicators

The aim of the investment is to generate a return to fund charitable expenditure along with expenses for the care and wellbeing of the Sisters.

Performance benchmarks have been agreed with the Investment Manager. Regular reports are received as to the progress of the investments which enable the Community to sponsor the charitable work selected as most in keeping with the aims of the Community's Foundress.

The CIO does not fund raise.

b. Review of activities

The regular pattern of worship has been maintained; the Sisters are living alongside the students at Ripon College Cuddesdon. Visitors have come for retreats and rest and have found refreshment; spiritual direction and educational activities have continued, and Sisters have undertaken their own aspects of ministry and mission.

c. Investment policy and performance

On 1 July 2019, the remaining net assets and activities of the The Community Of St John Baptist General Purpose Trust were transferred to the CIO including the investment portfolio held at fair value. The accounts include an unrealised loss of £102,951 as a result of re-stating the investments to fair value at the year end. There was a loss on disposal of investments of £131,261 which was calculated by taking the sale proceeds less the fair value of the investments at the start of the year or when purchased.

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 JUNE 2020

d. Factors relevant to achieve objectives

Trustees are in constant contact via zoom and other means with the bodies which receive sponsorship in order to monitor progress, and also with the Sisters in connection with their own wellbeing.

Financial review

a. Going concern

In consideration of the Covid-19 pandemic and after making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Financial risk management objectives and policies

The portfolio is subject to a medium risk profile. Trustees regularly monitor the progress of the shares to ensure that the value of the portfolio remains competitive.

c. Principal risks and uncertainties

The principal financial risk is the devaluation of the portfolio through world changes, for example Covid-19, relations between USA & China, or the inability of the Investment Manager to perform appropriately.

d. Reserves policy

The net increase in funds of £8,290,188 and other movements are all shown on the Statement of Financial activities. The balance of unrestricted funds balance carried forward at 30 June 2020 was £9,597,080 (2019 : £1,306,892) of which an amount of £1,513,017 is included in designated funds. The amount of reserves which can only be realised by disposing of tangible fixed assets is £1,857,093. The amount of reserves after deducting designated amounts and amounts which can only be realised by disposing of tangible fixed assets is £6,226,970. The Trustees consider that the net funds are adequate for their purpose and in accordance with their reserves policy. Having regard to the fact that the principal responsibility of the Charity is to undergird the care of the remaining sisters, trustees have ensured that there are sufficient funds available to meet this life-time commitment.

e. Principal funding

On 1 July 2019, the remaining net assets and activities of the The Community Of St John Baptist General Purpose Trust were transferred to the charity which resulted in a donation received of £9,214,628.

f. Material investments policy

The Charity has adopted an ethical investment policy to ensure that its investments do not conflict with its aims, as far as is possible. The Trustees do not wish to have direct investments in companies involved with the manufacture and sales of arms, tobacco, gambling, the sex industry or short term high interest loans, or to invest in funds that are likely to be structurally exposed to these areas.

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 JUNE 2020

Structure, governance and management

a. Constitution

The charity was incorporated on 26 July 2017 as a Charitable Incorporated Organisation under charity number 1173961 under a CIO Foundation Constitution.

b. Method of appointment or election of Trustees

Future Trustees may be appointed following consultations between existing Trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

c. Policies adopted for the induction and training of Trustees

New Trustees, who may be appointed on the basis of their skills and vision will be given a full briefing on the working of the Charity, once appointed.

d. Organisational structure and decision making

In addition to the AGM, Trustees meetings and Chapter Meetings, the Charity has a finance committee (which comprises all the trustees) which meets half yearly to review income and expenditure, and meets at other times as needs dictate.

e. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

a. Future developments

The Trustees, having laid out plans for promoting the work for the eradication of modern day slavery and alleviating the suffering of those working in the sex trade industry, continue to ensure the stability of these ventures through sound financial management.

The work which the Community has done for much of its existence in the field of Spiritual Direction and hospitality will be reducing considerably as the Sisters have now moved to St Mary's Convent and Nursing Home at Chiswick.

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 JUNE 2020

Trustees' responsibilities statement

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 period. 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 judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Mrs Carol Ann Wotherspoon - Trustee

Date: 28/04/2021

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

Opinion

We have audited the financial statements of The Community Of St John Baptist General Purposes CIO (the 'charity') for the year ended 30 June 2020 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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.

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 Auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose.

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE COMMUNITY OF ST JOHN BAPTIST
GENERAL PURPOSES CIO

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Feltons

Feltons

1 The Green
Richmond
Surrey
TW9 1PL

Date: 30/4/21

Feltons are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations & legacies:				
Donation from The Community Of St John Baptist General Purpose Trust	2	9,214,628	9,214,628	-
Other donations and legacies	2	36,078	36,078	-
Investments	3	190,364	190,364	-
Other income		158,514	158,514	-
Total income		9,599,584	9,599,584	-
Expenditure on:				
Raising funds		39,365	39,365	-
Charitable activities	6,4	1,035,819	1,035,819	27,099
Total expenditure		1,075,184	1,075,184	27,099
Net income / (expenditure) before investment losses		8,524,400	8,524,400	(27,099)
Net losses on investments	13	(234,212)	(234,212)	-
Net income / (expenditure) before other recognised gains and losses		8,290,188	8,290,188	(27,099)
Net movement in funds		8,290,188	8,290,188	(27,099)
Reconciliation of funds:				
Total funds brought forward		1,306,892	1,306,892	1,333,991
Total funds carried forward		9,597,080	9,597,080	1,306,892

The notes on pages 13 to 25 form part of these financial statements.

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

**BALANCE SHEET
AS AT 30 JUNE 2020**

	Note	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	11	1,857,093		1,310,492	
Investment property	12	950,000		-	
Total tangible assets			2,807,093		1,310,492
Investments	13		6,167,141		-
			8,974,234		1,310,492
Current assets					
Debtors	14	150,000		-	
Investments	15	385,273		-	
Cash at bank and in hand		96,167		-	
		631,440		-	
Creditors: amounts falling due within one year	16	(8,594)		(3,600)	
Net current assets/(liabilities)			622,846		(3,600)
Net assets			9,597,080		1,306,892
Charity Funds					
Unrestricted funds	17		9,597,080		1,306,892
Total funds			9,597,080		1,306,892

The financial statements were approved by the Trustees on 28/04/2021 and signed on their behalf, by:


Mrs Carol Ann Wotherspoon - Trustee

The notes on pages 13 to 25 form part of these financial statements.

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash provided by operating activities	19	450,316	-
Cash flows from investing activities:			
Dividends, interest and rents from investments		190,364	-
Proceeds from the sale of tangible fixed assets		284,151	-
Purchase of tangible fixed assets		(695,000)	-
Proceeds from sale of investments		2,426,380	-
Purchase of investments		(2,560,044)	-
Net cash used in investing activities		(354,149)	-
Change in cash and cash equivalents in the year		96,167	-
Cash and cash equivalents brought forward		-	-
Cash and cash equivalents carried forward	20	96,167	-

The notes on pages 13 to 25 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. Accounting Policies

1.1 Basis of preparation of financial statements

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: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)- effective 1 January 2019 and Charities Act 2011.

The charity was incorporated on 26 July 2017 as a Charitable Incorporated Organisation under charity number 1173961.

The Community Of St John Baptist General Purposes CIO constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The financial statements of the Charity are prepared on a going concern basis.

The Covid-19 outbreak has caused severe disruption to charities internationally. The trustees have analysed and will carry out ongoing monitoring of the impact on the charity's financial position.

The trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. As a result, they continue to adopt the going concern basis of accounting in preparing the financial statements. No material uncertainties exist.

1.3 Income

All income is recognised once the charity has entitlement to the income, 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.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. Accounting Policies (continued)

1.4 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, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

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 attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% per annum, straight line
Plant and machinery	-	25% per annum, reducing balance
Motor vehicles	-	25% per annum, reducing balance
Fixtures and fittings	-	25% per annum, reducing balance

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. Accounting Policies (continued)

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

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

1.9 Cash at Bank and in hand

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.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Financial instruments

The charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. Accounting Policies (continued)

1.13 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates judgements and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The trustees have concluded that there are not any significant risks of causing a material adjustment to the carrying amounts of assets and liabilities for the life-time commitment of this Charity as related in the reserves policy above.

1.14 Investment Properties

Investment property is carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and loss account.

2. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donation from The Community Of St John Baptist General Purpose Trust	9,214,628	9,214,628	-
Other donations	35,427	35,427	-
Legacies	651	651	-
Subtotal	36,078	36,078	-
Total donations and legacies	9,250,706	9,250,706	-

On 1 July 2019, the remaining net assets and activities of the The Community Of St John Baptist General Purpose Trust were transferred to the charity which resulted in a donation received of £9,214,628.

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

3. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Rental Income	20,623	20,623	-
Interest received	12,203	12,203	-
Dividends received	157,538	157,538	-
	<u>190,364</u>	<u>190,364</u>	<u>-</u>

4. Analysis of expenditure on charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Direct costs	232,828	232,828	27,099
Donations	570,609	570,609	-
Grants	200,000	200,000	-
	<u>1,003,437</u>	<u>1,003,437</u>	<u>27,099</u>
<i>Total 2019</i>	<u>27,099</u>	<u>27,099</u>	

5. Direct costs

	Charitable activities £	Total 2020 £	Total 2019 £
Nursing care	145,294	145,294	-
Convent Property repairs and Improvements	7,744	7,744	-
Sisters' Expenses	44,457	44,457	-
Education	1,400	1,400	-
Depreciation	34,192	34,192	27,099
Bank charges	305	305	-
Loss on disposal of vehicles	(564)	(564)	-
	<u>232,828</u>	<u>232,828</u>	<u>27,099</u>
<i>Total 2019</i>	<u>-</u>	<u>-</u>	

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

6. Governance costs

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Accountancy	9,300	9,300	-
Legal and professional	5,325	5,325	-
Subtotal	<u>14,625</u>	<u>14,625</u>	<u>-</u>
Trustees' remuneration	17,757	17,757	-
	<u>32,382</u>	<u>32,382</u>	<u>-</u>

7. Net income/(expenditure)

This is stated after charging:

	2020 £	<i>2019 £</i>
Depreciation of tangible fixed assets:		
- owned by the charity	<u>34,192</u>	<u>27,099</u>

Trustees received remuneration amounting to £17,757 in the current year (2019 - £NIL).
During the year, no Trustees received any benefits in kind (2019 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2019 - £NIL).

8. Auditors' remuneration

The Auditor's remuneration amounts to an Audit fee of £ 6,000.

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

9. Staff costs

Staff costs were as follows:

	2020 £	2019 £
Wages and salaries	<u>17,757</u>	<u>-</u>

The average number of persons employed by the charity during the year was as follows:

2020 No.	2019 No.
2	-

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

10. Trustees' remuneration

	2020 £	2019 £
Remuneration	<u>17,757</u>	<u>-</u>

Remuneration has been paid to two of the trustees for general office work, administration and bookkeeping as follows:

The Rev. Peter Viney - £11,160
Mrs Carol Ann Wotherspoon - £5,400

The Charity's Constitution allows trustees to receive remuneration from the CIO, for the provision of services in accordance and subject to the conditions in Section 185 to 188 of the Charities Act 2011.

As set out in the Charity's Constitution, a charity trustee may receive remuneration provided that the majority of the trustees do not benefit in this way. In 2020 financial year, three out of the five total trustees have not received remuneration.

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

11. Tangible fixed assets

	Freehold property £	Motor vehicles £	Total £
Cost			
At 1 July 2019	1,354,949	-	1,354,949
Additions	695,000	11,991	706,991
Disposals	(127,500)	(5,070)	(132,570)
	<u>1,922,449</u>	<u>6,921</u>	<u>1,929,370</u>
At 30 June 2020			
Depreciation			
At 1 July 2019	44,457	-	44,457
Charge for the year	31,828	2,364	34,192
On disposals	(5,738)	(634)	(6,372)
	<u>70,547</u>	<u>1,730</u>	<u>72,277</u>
At 30 June 2020			
Net book value			
At 30 June 2020	<u>1,851,902</u>	<u>5,191</u>	<u>1,857,093</u>
At 30 June 2019	<u>1,310,492</u>	<u>-</u>	<u>1,310,492</u>

12. Investment property

	Freehold investment property £
Valuation	
At 1 July 2019	-
Additions at cost	950,000
At 30 June 2020	<u>950,000</u>

The Investment property was transferred from The Community Of St John Baptist General Purpose Trust at a fair value of £950,000. The trustees believe there has been no changes in value to the investment property as at 1 July 2019.

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

13. Fixed asset investments

	Listed securities £
Market value	
At 1 July 2019	-
Additions	8,827,732
Disposals	(2,557,640)
Revaluations	(102,951)
	<hr/>
At 30 June 2020	6,167,141
	<hr/>

Investments at market value comprise:

	2020 £
Listed investments	6,167,141
	<hr/>

All the fixed asset investments are held in the UK

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

14. Debtors

	2020 £	2019 £
Due after more than one year		
Other debtors	120,000	-
Due within one year		
Other debtors	30,000	-
	<u>150,000</u>	<u>-</u>

15. Current asset investments

	2020 £	2019 £
Unlisted investments (liquid)	385,273	-
	<u>385,273</u>	<u>-</u>

16. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	8,594	3,600
	<u>8,594</u>	<u>3,600</u>

17. Statement of funds

Statement of funds - current year

	Balance at 1 July 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2020 £
Designated funds					
Designated Funds	-	1,713,017	(200,000)	-	1,513,017
General funds					
General Funds	1,306,892	7,886,567	(875,184)	(234,212)	8,084,063
Total Unrestricted funds	1,306,892	9,599,584	(1,075,184)	(234,212)	9,597,080
Total of funds	<u>1,306,892</u>	<u>9,599,584</u>	<u>(1,075,184)</u>	<u>(234,212)</u>	<u>9,597,080</u>

The designated funds were are held as designated to reflect the transfer of net assets from The Community of the Companions of Jesus the Good Shepherd, to The Community Of St John Baptist General Purpose Trust in 2018. They were subsequently transferred to the CIO as part of the transfer of the remaining net assets and activities from The Community Of St John Baptist General Purpose Trust on

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

17. Statement of funds (continued)

1 July 2019 and continue to be held as designated funds.

During the year, The Community Of St John Baptist General Purposes CIO donated £200,000 in recognition of the relationship that existed between The Community of the Companions of Jesus the Good Shepherd and the Friends of Bethlehem.

Statement of funds - prior year

	<i>Balance at 1 July 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 June 2019 £</i>
General funds					
General Funds	1,333,991	-	(27,099)	-	1,306,892
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Summary of funds - current year

	Balance at 1 July 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2020 £
Designated funds	-	1,713,017	(200,000)	-	1,513,017
General funds	1,306,892	7,886,567	(875,184)	(234,212)	8,084,063
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,306,892	9,599,584	(1,075,184)	(234,212)	9,597,080
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Summary of funds - prior year

	<i>Balance at 1 July 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2019 £</i>
General funds	1,333,991	-	(27,099)	1,306,892
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,857,093	1,857,093
Fixed asset investments	6,167,141	6,167,141
Investment property	950,000	950,000
Debtors due after more than 1 year	120,000	120,000
Current assets	511,440	511,440
Creditors due within one year	(8,594)	(8,594)
	<u>9,597,080</u>	<u>9,597,080</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	1,310,492	1,310,492
Creditors due within one year	(3,600)	(3,600)
	<u>1,306,892</u>	<u>1,306,892</u>

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	8,290,188	(27,099)
Adjustment for:		
Depreciation charges	34,192	27,099
Loss on investments	234,212	-
Dividends, interest and rents from investments	(190,364)	-
Profit on the sale of fixed assets	(157,953)	-
Increase in debtors	(150,000)	-
Increase in creditors	4,993	-
Deduct non-cash donation of net assets including fixed assets and listed investments	(7,614,952)	-
Net cash provided by operating activities	<u>450,316</u>	<u>-</u>

THE COMMUNITY OF ST JOHN BAPTIST GENERAL PURPOSES CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

20. Analysis of cash and cash equivalents

	2020	2019
	£	£
Cash in hand	96,167	-
Total	96,167	-

The net assets and activities were transferred from an unincorporated charity, The Community Of St John Baptist General Purpose Trust on 1 July 2019 and accordingly a donation was made to the CIO of £9,214,628. Of this amount, £961,991 was represented by fixed assets and £6,652,961 was represented by listed investments and an adjustment has been made in the reconciliation of net movement of funds to net cash flow from operating activities above of £7,614,952 for these non-cash items, and these items have been excluded from, the purchase of fixed assets and purchase of investments in the Cash-flow statement.

21. Related party transactions

The Community Of St John Baptist General Purpose Trust transferred its net assets and activities to the Charity on 1 July 2019. This resulted in a donation received by the CIO of £9,214,628. The charities are related as they are under the direction and control of common Trustees.