

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 15

**CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is to maintain endowment funds to generate income for distribution to related charitable organisations of St. Laurence Ecclesiastical Charities and St. Laurence Relief In Need Trust. Income is distributed on a non-discretionary basis in accordance with the deed of trust.

The trustees have referred to guidance set out by the Charity Commissioner's and are satisfied that the charitable objectives of the charity and its related charities satisfy criteria for public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity made distributions to related charitable organisations in accordance with its constitution, as follows:

	2021	2020
	£	£
St. Laurence Ecclesiastical Charities	71,647	88,938
St. Laurence Relief In Need Trust	56,880	64,969
	<hr/>	<hr/>
	128,527	153,907
	<hr/> <hr/>	<hr/> <hr/>

Investment performance

The endowment fund fixed assets comprise freehold investment properties and listed investments. The investment properties were fully let during the year at market rental values. The return on listed investments was in line with expectation for the investment strategy and risk profile of the charity.

FINANCIAL REVIEW

Investment policy and objectives

There are no restrictions on the trustees' power to invest the assets of the charity. Listed investments are low risk and held mainly in managed investment funds with a bias towards providing income. The investment properties are subject to full tenant repairing leases and held on a long term basis for rental yield.

Principal funding sources and reserves policy

The principal funding sources are non-distributable endowment funds held to secure the long term funding of the charitable objectives. All investment income less management and capital repair costs are distributed to related charities on an annual basis.

Capital repair costs to freehold property incurred for the purpose of securing good market rental value may be recovered from the general reserve over the duration of the relevant leasehold tenancy agreement. This policy preserves the investment pool for the long term legacy and benefit of the combined charities.

**CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and trusteeship

The Church Lands and John Johnson's Estate Charities is an unincorporated charity and controlled by its governing document, a deed of trust dated 1 January 1942.

The charity is under common trusteeship with two related charitable organisations of St. Laurence Ecclesiastical Charities (charity no. 203336) and St. Laurence Relief in Need Trust (charity no. 205043).

Recruitment, appointment and induction of new trustees

Trustees are carefully selected for their knowledge and experience of charitable organisations. New trustees are elected at the Annual General Meeting. Newly appointed trustees are inducted to the work of the charity by the chairman and provided with all information required to fulfil their role as trustees in accordance with the deed of trust and the Charities Act 2011. A trustee may retire voluntarily.

Organisational structure

The Chairman, Rev C R Jones, has overall responsibility for the charity and is assisted in this role by the Clerk. The Treasurer is responsible for the financial management of the charity. The charity engages a firm of chartered surveyors to manage property investments, stockbrokers to manage listed investments and lawyers to advise on legal matters.

Trustee meetings

Trustee meetings are held twice a year, one of which is the Annual General Meeting.

Risk management

The trustees acknowledge their responsibility to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

272566

Principal address

Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Trustees

Mrs P Thomas
Mrs R P Williams
Mr N C Burrows
Dr R A L Macleod (resigned 18.5.21)
Mrs R E Pearse
Rev C R Jones
Dr N A Brown
Mr L R Smith (appointed 4.7.21)

**CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Graeme Hobbs FCCA
Chartered Certified Accountant
Hobbs Granger Roitt LLP
8f Millars Brook
Molly Millars Lane
Wokingham
Berkshire
RG41 2AD

Chairman

Rev C R Jones

Treasurer

J Pyke ACA

Clerk

C Hubbard

Bankers

The Royal Bank of Scotland plc
17/27 Station Road
Reading
Berkshire
RG1 1LG

Investment Managers

Redmayne-Bentley LLP
Market Place House
43 Market Place
Henley-on-Thames
RG9 2AA

Solicitors

Blandy & Blandy
1 Friar Street
Reading
Berkshire
RG1 1DA

Chartered Surveyors

Dunster and Morton
6 Southern Court
South Street
Reading
Berkshire
RG1 4QS

**CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Approved by order of the board of trustees on 12 September 2022 and signed on its behalf by:

Rev C R Jones - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

Independent examiner's report to the trustees of Church Lands and John Johnson's Estate Charities

I report to the charity trustees on my examination of the accounts of Church Lands and John Johnson's Estate Charities (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Graeme Hobbs FCCA
Chartered Certified Accountant
Hobbs Granger Roitt LLP
8f Millars Brook
Molly Millars Lane
Wokingham
Berkshire
RG41 2AD

15 September 2022

**CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted fund £	Endowment fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	3	-	149,385	149,385	145,583
EXPENDITURE ON					
Raising funds	4	-	13,566	13,566	13,856
Charitable activities					
Relief in Need	5	-	60,108	60,108	67,849
Ecclesiastical		-	75,711	75,711	92,868
Total		-	149,385	149,385	174,573
Net gains/(losses) on investments		-	61,718	61,718	(565,622)
NET INCOME/(EXPENDITURE)		-	61,718	61,718	(594,612)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	2,611,645	2,611,645	3,206,257
TOTAL FUNDS CARRIED FORWARD		-	2,673,363	2,673,363	2,611,645

The notes form part of these financial statements

**CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	Unrestricted fund £	Endowment fund £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Investments					
Investments	8	-	863,361	863,361	801,643
Investment property	9	-	1,810,002	1,810,002	1,810,002
		-	2,673,363	2,673,363	2,611,645
CURRENT ASSETS					
Debtors	10	-	43,425	43,425	6,005
Cash at bank		-	25,800	25,800	94,972
		-	69,225	69,225	100,977
CREDITORS					
Amounts falling due within one year	11	-	(69,225)	(69,225)	(100,977)
NET CURRENT ASSETS					
		-	-	-	-
TOTAL ASSETS LESS CURRENT LIABILITIES					
		-	2,673,363	2,673,363	2,611,645
NET ASSETS					
		-	2,673,363	2,673,363	2,611,645
FUNDS					
Endowment funds	12			2,673,363	2,611,645
TOTAL FUNDS					
				2,673,363	2,611,645

The financial statements were approved by the Board of Trustees and authorised for issue on 12 September 2022 and were signed on its behalf by:

Rev C R Jones - Trustee

The notes form part of these financial statements

**CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

The Church Lands and John Johnson's Estate Charities is registered with The Charity Commission (registration number 272566). The principal address is Victoria House, 26 Queen Victoria Street, Reading, Berkshire. The charity operates in Reading, Berkshire.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Cost of generating funds comprises those costs directly attributable to managing the investment portfolio, raising investment income and collecting rental income. Charitable activities expenditure comprises the distribution to the two beneficiary charitable organisations. Support costs comprise management and administration costs for the running of the charity itself as an organisation. Governance costs include those in the governance of its assets and are primarily associated with constitutional and statutory requirements.

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use in accordance with the charitable objective.

**CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

Fund accounting

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

The costs of administering and managing the general and endowment funds are charged against the general fund. Investment income and gains are allocated to the appropriate fund.

Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents received	120,003	117,964
Investment income	29,480	27,552
Deposit account interest	(98)	67
	149,385	145,583
	149,385	145,583

4. RAISING FUNDS

Investment management costs

	31.12.21	31.12.20
	£	£
Professional fees	6,366	7,078
Rent collection fees	7,200	6,778
	13,566	13,856
	13,566	13,856

**CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities £	Support costs (see note 6) £	Totals £
Relief in Need	56,880	3,228	60,108
Ecclesiastical	71,647	4,064	75,711
	128,527	7,292	135,819
	128,527	7,292	135,819

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Relief in Need	1,316	1,912	3,228
Ecclesiastical	1,657	2,407	4,064
	2,973	4,319	7,292
	2,973	4,319	7,292

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. FIXED ASSET INVESTMENTS

	31.12.21	31.12.20
	£	£
Listed investments	861,689	799,971
Stockbroking cash accounts	1,672	1,672
	863,361	801,643
	863,361	801,643

	Listed investments £
MARKET VALUE	
At 1 January 2020	799,971
Additions	-
Disposals	-
Market movement	61,718
	861,689
At 31 December 2021	861,689
NET BOOK VALUE	
At 31 December 2021	861,689
	861,689
At 31 December 2020	799,971

	31.12.21	31.12.20
	£	£
The listed investments comprise:		
UK Fixed interest securities	172,179	181,706
UK Investment trust and unit trust funds	689,510	618,265
	861,689	799,971
	861,689	799,971

The historical cost of listed investments is £505,638 (2020 - £505,638).

Since the balance sheet date, the market value of the listed investments has, due to market movement fluctuations, decreased by £57,379 to £804,310.

**CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021	
and 31 December 2021	1,810,002
NET BOOK VALUE	
At 31 December 2021	1,810,002
At 31 December 2020	1,810,002

Cost or valuation at 31 December 2021 is represented by:

	£
Valuation	1,539,625
Historic cost	270,377
	1,810,002

Investment property was last externally valued on an open market basis at 31 December 2020 by Dunster and Morton, Chartered Surveyors, and the trustees consider this to be an appropriate estimation of the market value as at the Balance Sheet date.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other debtors	39,999	2,158
Prepayments and accrued income	3,426	3,847
	43,425	6,005

**CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other creditors	69,225	100,977
	<u>69,225</u>	<u>100,977</u>

12. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Endowment funds			
Endowment Funds	2,611,645	61,718	2,673,363
	<u>2,611,645</u>	<u>61,718</u>	<u>2,673,363</u>
TOTAL FUNDS	<u>2,611,645</u>	<u>61,718</u>	<u>2,673,363</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Endowment funds				
Endowment Funds	149,385	(149,385)	61,718	61,718
	<u>149,385</u>	<u>(149,385)</u>	<u>61,718</u>	<u>61,718</u>
TOTAL FUNDS	<u>149,385</u>	<u>(149,385)</u>	<u>61,718</u>	<u>61,718</u>

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Endowment funds			
Endowment Funds	3,206,257	(594,612)	2,611,645
	<u>3,206,257</u>	<u>(594,612)</u>	<u>2,611,645</u>
TOTAL FUNDS	<u>3,206,257</u>	<u>(594,612)</u>	<u>2,611,645</u>

**CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Endowment funds				
Endowment Funds	145,583	(174,573)	(565,622)	(594,612)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>145,583</u>	<u>(174,573)</u>	<u>(565,622)</u>	<u>(594,612)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Endowment funds			
Endowment Funds	3,206,257	(532,894)	2,673,363
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>3,206,257</u>	<u>(532,894)</u>	<u>2,673,363</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Endowment funds				
Endowment Funds	294,968	(323,958)	(503,904)	(532,894)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>294,968</u>	<u>(323,958)</u>	<u>(503,904)</u>	<u>(532,894)</u>

The general fund represents the annual investment income as generated by the endowment fund and the distribution of net income to related charitable organisations in accordance with the charitable objectives.

The endowment fund represents the non distributable investment of the charity held to secure the long term funding of the charitable objectives.

**CHURCH LANDS AND JOHN JOHNSON'S ESTATE
CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. RELATED PARTY DISCLOSURES

St. Laurence Ecclesiastical Charities

St. Laurence Ecclesiastical Charities share common trusteeship with the charity and is a beneficiary of its distributable income. During the year the charity made distributions of £71,647 (2020: £88,938) and at the year end the charity was owed £4,611 from this related party (2020: £33,742 owed by the charity).

St. Laurence Relief in Need Trust

St. Laurence Relief in Need Trust shares common trusteeship with the charity and is a beneficiary of its distributable income. During the year the charity made distributions of £56,880 (2020: £64,969) and at the year end the charity owed £18,752 to this related party (2020: £18,872).

Vale & West

The treasurer, Mr Pyke is a partner with Vale & West Chartered Accountants. During the year the charity paid Vale & West £2,580 (2020: £2,580) for accountancy services.

Blandy & Blandy

Mr N C Burrows is a trustee and a partner with Blandy & Blandy. During the year the charity paid Blandy & Blandy £1,206 for legal services.