

The Johnson Foundation
(a company limited by guarantee)

Trustees' Report and Financial
Statements
Registered number 02109197
Registered charity number 518660

31 March 2021

The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2021

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Trustees' report

Reference and administrative details

Directors and trustees	P R Johnson C W Johnson K E Eugeni S A Stevenson C L Johnson
Registered office	Pacific Road Business Hub 1 Pacific Road Birkenhead Wirral CH41 1LJ
Registered charity number	518660
Company number	2109197
Operational address	Pacific Road Business Hub 1 Pacific Road Birkenhead Wirral CH41 1LJ
Auditors	Robinson Rice Associates 93 Banks Road West Kirby Wirral CH48 0RB
Investment advisers	Investec Wealth & Investment The Plaza 100 Old Liverpool L3 9AB
Bankers	Allied Irish Bank (GB) 1 St. Pauls Square Old Hall Street Liverpool L3 9PP

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The trustees, who act as directors for the purpose of company law, present their report and financial statements for the year ended 31st March 2021. The administrative information detailed on page 1 forms part of the trustees' report.

Structure, governance and management

The Johnson Foundation is a company limited by guarantee, not having share capital, and is therefore limited by its memorandum and articles of association. The liability of the members is limited to £1 each. The company was incorporated on 11 March 1987 and registered as a charity on 6 April 1987. In the trustees' opinion, the financial statements comply with current statutory requirements, the charity Statement of Recommended Practice FRS102 and with the requirements of the charity's memorandum and articles which is its governing document.

The day to day affairs of the Foundation are co-ordinated by the trustees who meet at regular intervals. These meetings primarily incorporate an appraisal of the financial situation of the Foundation, the consideration of a large number of applications for donations and grants and an evaluation of current and future investments; together with any other matters which may from time to time arise including consideration of topical issues such as amendments to charities legislation.

Existing trustees keep up to date with topical issues and any changes in charity law through periodic updates received from the Charity Commission.

Directors and trustees

The trustees who served during the year were as follows:

P R Johnson (Chairman); C W Johnson
K E Eugeni (Executive Trustee); S A Stephenson; C L Johnson

The trustees act as directors for the purposes of company law. There must be at least two but not more than eight on the Board.

The Board meets regularly, administers the charity and may, from time to time, appoint new members at their discretion. Trustees can be removed by resolution of the Board.

The chair of the trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. The original trustees have held office for over 10 years, however due to the size and nature of the organisation this is deemed appropriate.

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Risk management

The trustees intend to review the major risks to which the charity is exposed during late 2021 however they do not anticipate any major changes to the risks related to the operations and finances of the trust. The trustees are satisfied that systems are in place to mitigate the Foundation's exposure to the major risks.

The trustees consider the key risks and uncertainties facing the trust to be:

- That the grant or loan awarded is not used for the purpose intended;
- That the project is not completed and the amounts invested cannot be reclaimed;
- The reputation of the Foundation is damaged due to non-completion of a project;
- That charitable monies are used inappropriately by ourselves or our grantees;

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the organisation has in place, open and transparent grant and loan making guidelines which protects against reputational risk.

Objectives and activities for public benefit

The Foundation has continued in the main to support charitable activities in the Liverpool City Region by donations and grants to many of the smaller charitable activities in the local area. It is the intention of the Foundation to be a grant making charity for the long term.

The objectives for which the Foundation is established are:

- (i) to promote any charitable purposes for the benefit of the Liverpool City Region.
- (ii) to promote any charitable purposes and in particular the advancement of education, the preservation and protection of health and relief of poverty and sickness.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and in setting the grant making policy for the year.

The trustees believe that in satisfying the objectives above, the Foundation continues to have a positive impact on members of the public in the Liverpool City Region.

The outgoing resources for the year amounted to £198,284 (2020: £674,735).

Achievements

The Foundation continued to support charitable activities in accordance with the objectives noted above and a variety of grants and donations was made to community care and educational organisations to support a range of activities for children and families

Future plans

The trustees consider the current pattern of grants to education, health, youth and sport, together with donations to a wide range of small charities which have little or no professional fundraising capabilities to be in line with the goals of the Trust. The recent strap line of 'nurture the youth, support families and respect the elderly' continues to represent the ethos of the Foundation.

Grant making policy

In accordance with its objects the Foundation awards grants and gives a donation from unrestricted funds to charitable activities in the Liverpool City Region at the discretion of the trustees. This year the Foundation awarded £96,902 (2020: £563,026) in grants and donations. Details of grants made can be found in the notes to the financial statements. Whilst the Foundation is always prepared to help large charities, it tends to specialise in helping the smaller charities unable to afford professional fund raisers. However, last year the Foundation committed to significantly support the Eureka Mersey Project, which is a planned Science and Discovery Centre to engage with children and young people to share and explore the relevance of science to their lives and futures. The pandemic has slightly delayed the progress of this project resulting in the timeline for funding extending through to 2022/2023.

Furthermore, COVID has changed certain priorities for the Foundation. This year has had an impact on many of the charities that we support and in the case of Age UK and Helplink we have reacted to become an emergency source of finance to support their food packages and shopping needs. This did affect the trustees decisions about some requests that historically would have most probably been accepted. In all cases the charities were given written feedback about our donating decisions for this financial year. The Foundation also enrolled and trained 25 volunteers to react to the education gaps caused by lockdown. Of the 11 primary schools that we support with the careers programme, 7 required further help with literacy for the ages 6 – 10 years old. This programme will continue and it is hoped that the numbers of children supported will increase with adding additional schools.

Reserves policy

The trustees define free reserves to be unrestricted funds excluding any freehold land and buildings as these are not easily realisable. At the year-end free reserves amounted to £2,081,246 (2020: £2,337,221). The trustees deem the current level of reserves to be in excess of requirements, however given the volatility of the current investment market consider this to be prudent.

The trustees calculate that the ideal level of free reserves, required to mitigate the risk of depleted reserves arising from a temporary collapse in investment income, is approximately equal to £281,569 being the current liabilities of the Foundation plus total resources expended in the current year.

Investment policy

The trustees have the power to invest in such assets as they see fit. Dividends and Loan Interest amounted to £65,789 in the current year (2020: £111,993). Investments held by the charity have been acquired in accordance with the powers available to the trustees.

The trustees have considered the most appropriate policy for investing funds and have prioritised maintenance of the income stream and ensuring, as far as possible, that the investment income on a year by year basis exceeds the level of charitable donations by a margin broadly in line with that achieved since the start of the Foundation. In the current year, the investment income for the Foundation did not exceed its charitable donations.

The trustees intend to invest the Foundation's funds principally in listed securities and commercial property and will seek to obtain the most appropriate financial return from such investments without undue risk to the invested funds.

Statement of trustees' responsibilities

The Trustees are responsible for preparing the financial statements in accordance with the application law and Statement of Recommended Practice FRS102.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the Statement of Recommended Practice FRS102. The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

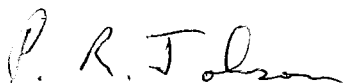
- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Statement as to disclosure of information to auditors

So far as the trustees are aware there is no relevant information (as defined by Section 485 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

In accordance with section 485 of the Companies Act 2006, a resolution for the reappointment of Robinson Rice Associates as auditors of the company will be proposed at the forthcoming annual general meeting.



On behalf of the trustees
P R Johnson
Trustee

Independent Auditor's Report to the Members of The Johnson Foundation (a company limited by guarantee)

Opinion

We have audited the financial statements of The Johnson Foundation (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charitable company'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 trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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.

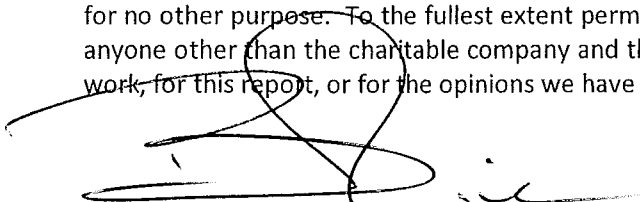
In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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 auditor's 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 www.frc.org.uk/auditorsresponsibilities This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Beverley Rice FCA Senior Statutory Auditor)
For and on behalf of Robinson Rice Associates Limited
Statutory Auditor
93 Banks Road
West Kirby
Wirral CH43 7QR

24/11/2021
Date

Statement of financial activity (including income and expenditure account)

	Note	Restricted 2021 £	Unrestricted 2021 £	Total 2021 £	Restricted 2020 £	Unrestricted 2020 £	Total 2020 £
Income and endowments							
Other trading activities	2	-	-	-	13,921	-	13,921
Income from investments	2	-	92,830	92,830	-	138,819	138,819
Other income	2	-	-	-	-	301	301
Total income and endowments		-	92,830	92,830	13,921	139,120	153,041
Expenditure							
Expenditure on raising funds	3	-	-	-	(5,635)	(10,526)	(16,161)
Expenditure on charitable activities	4	-	(198,044)	(198,044)	(11,485)	(647,089)	(658,574)
Total expenditure		-	(198,044)	(198,044)	(17,120)	(657,615)	(674,735)
Other recognised gains and losses							
Realised gain/(loss) on sales of properties		-	-	-	-	-	-
Realised gain/(loss) on sales of investments		-	(243,187)	(243,187)	-	-	-
Unrealised gain/(loss) on revaluation of investment	6	-	92,426	92,426	-	(547,610)	(547,610)
Total recognised gains/(losses)		0	(150,761)	(150,761)	0	(547,610)	(547,610)
Net income/(expenditure)		-	(255,975)	(255,975)	(3,199)	(1,066,105)	(1,069,304)
Net movement in funds		-	(255,975)	(255,975)	(3,199)	(1,066,105)	(1,069,304)
Total funds at beginning of year		-	2,702,014	2,702,014	3,199	3,768,119	3,771,318
Total funds at end of year		-	2,446,039	2,446,039	-	2,702,014	2,702,014

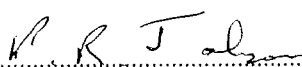
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Balance Sheet


	Note	2021		2020	
		£	£	£	£
Fixed assets					
Investments	6	2,686,999		2,835,756	
Tangible assets	7	<u>5,349</u>		<u>8,411</u>	
			2,692,348		2,844,167
Current assets					
Debtors	8	27,303		159,696	
Cash at bank and in hand		<u>239,434</u>		<u>336,293</u>	
		266,737		495,989	
Liabilities					
Creditors: amounts falling due within one year	9	<u>(263,046)</u>		<u>(232,892)</u>	
Net current assets			<u>3,691</u>		<u>263,097</u>
Total assets less current liabilities			<u>2,696,039</u>		<u>3,107,264</u>
Liabilities					
Amounts falling due after more than one year	10		(250,000)		(405,250)
			<u>2,446,039</u>		<u>2,702,014</u>
Net assets					
Funds					
Restricted funds	12		-		-
Unrestricted funds	13		2,446,039		2,702,014
			<u>2,446,039</u>		<u>2,702,014</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

These financial statements were approved by trustees and were signed on 10th November 2021 by:


.....

P R Johnson
Chairman of Trustees


.....

K E Eugeni
Executive Trustee

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Cash Flow Statement

	Note	2021 £	2020 £
Cash flows from operative activities			
Cash generated from operations	1	<u>(94,855)</u>	<u>754,303</u>
Net cash from operating activities		<u>(94,855)</u>	<u>754,303</u>
Cash flows from investing activities			
Purchase of investments		(923,408)	(985,500)
Purchase of fixed term investment		-	(500,000)
Purchase of tangible fixed assets		-	-
Sale of investments		921,405	-
Maturity of fixed term investment		-	750,000
Net cash from investing activities		<u>(2,003)</u>	<u>(735,500)</u>
Increase/(decrease) in cash and cash equivalents		<u>(96,858)</u>	<u>18,803</u>
Cash and cash equivalents at the beginning of the year	2	336,293	317,490
Cash and cash equivalents at the end of the year	2	<u><u>239,435</u></u>	<u><u>336,293</u></u>

Notes to the Cash Flow Statement

1. Reconciliation of surplus to cash generated from operations

	2021 £	2020 £
Net income/(expenditure)	(255,975)	(1,069,304)
Depreciation of tangible fixed assets	3,062	3,062
Realised (gain)/loss on sales of investments	243,187	0
Unrealised (gain)/loss on revaluation of investments	<u>(92,426)</u>	<u>547,610</u>
	(102,152)	(518,632)
Decrease/(increase) in debtors	132,393	1,001,378
Increase/(decrease) in creditors	(125,096)	271,557
	<u>(94,855)</u>	<u>754,303</u>

2. Cash and cash equivalents

	31.03.21	01.04.20
Year Ended 31st March 2021	<u>239,435</u>	<u>336,293</u>
	31.03.20	01.04.19
Year Ended 31st March 2020	<u>336,293</u>	<u>317,490</u>

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Notes to the financial statements

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material with relation to the charitable company's financial statements. The financial statements are filed annually with the Registrar of Companies.

Basis of preparation

The financial statements have been prepared in accordance with the charity's governing documents, the Companies Act 2006 and "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)" (as amended for the accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of fixed assets and certain instruments at fair value. The principal accounting policies are set out below.

The charity has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgetted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Incoming resources

Income from investments, investment properties and other incoming resources are recognised net of VAT, where appropriate, in full when receivable on an accruals basis.

Resources expended

Expenditure is charged on an accrual basis, inclusive of irrecoverable VAT. Charitable activities comprise those costs directly incurred in pursuance of the charitable company's activities. These costs are mainly donations and grants made by the charitable company. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with the use of resources. There were no such allocations in the year.

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. These funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Investment properties and depreciation

Investment property is considered for revaluation annually by the trustees. If the year end valuation is found to be different to the carrying value in the accounts, the surplus or deficit is transferred to the Statement of Financial Activities.

Listed investments

Listed investments held as fixed assets are revalued to market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

Unlisted investments

Unlisted investments held as fixed assets are initially measured at cost and subsequently measured as cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the Statement of Financial Activities

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1. Accounting Policies continued

Debtors and creditors receivable / payable

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on costs

Employee Benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable. The amount of £1,192 has been included in the SOFA under salaries.

Taxation

The company is exempt from taxation under the Income and Corporation Taxes Act on its charitable activities.

2. Income and endowments

	2021 Restricted £	2021 Unrestricted £	2021 Total £	2020 Restricted £	2020 Unrestricted £	2020 Total £
Other trading activities	-	-	-	13,921	-	13,921
	-	-	-	13,921	-	13,921
Income from investments						
Rent receivable	-	26,723	26,723	-	20,822	20,822
Dividends and Loan Interest	-	65,789	65,789	-	111,993	111,993
Interest received on deposit accounts	-	318	318	-	6,004	6,004
	-	92,830	92,830	-	138,819	138,819
Other income						
Sundry income	-	-	-	-	301	301
	-	-	-	-	301	301
	-	92,830	92,830	13,921	139,120	153,041

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3. Raising funds

	2021 Restricted £	2021 Unrestricted £	2021 Total £
Fundraising costs	-	-	-
Salaries	-	-	-
Total donations	-	-	-

4. Charitable activities

	2021 Restricted £	2021 Unrestricted £	2021 Total £
Age UK Wirral	-	6,000	6,000
Ellesmere Port College	-	3,000	3,000
Inspirations	-	2,160	2,160
Inspired Reading Programme	-	866	866
Koala NW	-	3,000	3,000
Leasowe Play Youth and Community Association	-	5,000	5,000
New Brighton Community Association	-	3,000	3,000
Ronald McDonald House	-	100	100
Stick 'n' Step	-	2,500	2,500
Shaftesbury Youth Club	-	50,000	50,000
The Outward Bound Trust	-	3,276	3,276
Wirral Churches' Ark Project	-	3,000	3,000
Wirral Hospice St Johns	-	10,000	10,000
Wirral Multicultural Organisation	-	5,000	5,000
Total Donations	-	96,902	96,902
Salaries	-	53,154	53,154
Sundry	-	155	155
Rent and Telephone	-	15,218	15,218
Computer Costs	-	2,290	2,290
Post and Stationary	-	4	4
Auditors' Remuneration	-	2,760	2,760
Legal and Professional Fees	-	22,953	22,953
Insurance	-	811	811
Projects and Events	-	486	486
Bank Charges	-	249	249
Depreciation Charge	-	3,062	3,062
Total Overheads	-	101,142	101,142
Total Costs	-	198,044	198,044

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4. Charitable activities (continued)

	2020 Restricted £	2020 Unrestricted £	2020 Total £
Alder Hey Family House Trust	-	91	91
Birkenhead School - Cameron Marshall	-	3,998	3,998
Clatterbridge Cancer	3,180	7,828	11,008
Eureka Project	-	500,000	500,000
Feeding Birkenhead	-	60,000	60,000
Help Link Community Support	-	22,000	22,000
Henshaws Society for Blind People (Manchester)	-	1,000	1,000
Holy Apostles & Martyrs Church	-	1,000	1,000
Hoylake Cottage Hospital	3,199	1,801	5,000
Hoylake & West Kirby Sea Cadets	-	500	500
Liverpool & Merseyside Theatres Trust	-	25,000	25,000
New Brighton Community Association	-	1,000	1,000
Royal Liverpool Philharmonic Society	-	9,210	9,210
Seafarers UK (London)	-	2,000	2,000
Stick 'n' Step	-	5,425	5,425
The Bluecoat	-	9,300	9,300
The Foundation Years Trust	-	5,000	5,000
The Hive - Onside Youth Zones	5,106	-	5,106
The Outward Bound Trust	-	2,184	2,184
Variety - the Children's Charity	-	8,804	8,804
Variety Events	-	850	850
West Everton Community Council	-	2,000	2,000
West Wirral Scout & Guide Gang Show	-	1,250	1,250
Wirral Holistic Care Services	-	1,200	1,200
Wirral Junior Cricket League	-	100	100
Total Donations	11,485	551,541	563,026
Salaries	-	55,886	55,886
Sundry	-	204	204
Rent and Telephone	-	7,452	7,452
Computer Costs	-	2,173	2,173
Post and Stationary	-	125	125
Auditors' Remuneration	-	3,120	3,120
Legal and Professional Fees	-	21,759	21,759
Insurance	-	772	772
Projects and Events	-	647	647
Bank Charges	-	348	348
Depreciation Charge	-	3,062	3,062
Total Overheads	-	95,548	95,548
Total Costs	11,485	647,089	658,574

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5. Staff numbers and costs

The average monthly number of persons employed by the charity during the year was 2 (2020 - 3).

The total salary costs were £53,154 (2020 - £66,412). The trustees received no emoluments for their services.

6. Fixed asset investments

	Investment in Freehold Land and Buildings	UK Listed Investments	Unlisted Investments	Investment in Fixed Term Bank Account	Total
	£	£	£	£	£
At valuation					
Opening Balance at 1st April 2020	364,793	1,618,053	352,910	500,000	2,835,756
Additions	-	923,408	-	-	923,408
Disposals	-	(1,164,591)	0	0	(1,164,591)
Change in market value	-	445,335	(352,909)	-	92,426
Closing Balance at 31st March 2021	364,793	1,822,205	1	500,000	2,686,999

The trustees have reviewed the unlisted investment in J2 Hydro Limited at the year end and decided to reduce the value to £1. J2 Hydro Limited's main asset is an Archimedean Screw which has been inoperative since December 2020 and there seems little prospect of re-commencing operations before April 2022. The value will be reviewed when the Screw returns to full operation.

Cost or valuation at 31 March 2021 is represented by:

	Investment freehold land and buildings £
Valuation in 2008	31,000
Impairment in 2008	(26,200)
Valuation in 2013	17,750
Valuation in 2020	(39,999)
Cost	382,242
	<u>364,793</u>

If the investment in freehold land and buildings had not been revalued they would have been included as the following historical cost:

	2021 £	2020 £
Cost	382,242	382,242

Investment in freehold land and buildings were valued on an open market basis on 29 June 2007 by Messrs Mason Owen & Partners and Messrs Honeybourne Kenny, Chartered Surveyors. At 31 March 2008, the trustees elected to impair the properties due to the downturn of the property market. The trustees assessed the market value of the properties held at 31 March 2021 and consider the revised valuation to be appropriate.

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7. Tangible fixed assets	Total £
Cost	
At 1st April 2020	15,312
Additions	-
At 31st March 2021	<u>15,312</u>
Depreciation	
At 1st April 2020	(6,901)
Charge for year	<u>(3,062)</u>
At 31st March 2021	<u>(9,963)</u>
Net book value at 31st March 2020	<u>8,411</u>
Net book value at 31st March 2021	<u>5,349</u>

8. Debtors: amounts falling due within one year	2021 £	2020 £
Other debtors	21,921	152,231
Accrued income	5,382	7,465
	<u>27,303</u>	<u>159,696</u>

9. Creditors: amounts falling due within one year	2021 £	2020 £
Accruals	9,103	7,244
Accrued sponsorships	205,250	225,125
Inter Company Account with J2 Hydro Limited	48,158	-
VAT	535	523
	<u>263,046</u>	<u>232,892</u>

10. Creditors: amounts falling due after more than one year	2021 £	2020 £
Accrued sponsorships	250,000	405,250
	<u>250,000</u>	<u>405,250</u>

11. Funding Commitments

The following funding commitments are included in current and long term creditors

	£
Brought forward at 1st April 2020	630,375
Paid in the year	(225,125)
Pledged in the year	<u>50,000</u>
Carried forward at 31st March 2021	<u>455,250</u>
Allocated :-	
Less than one year	205,250
Greater than one year	<u>250,000</u>
Total pledged	<u>455,250</u>

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12. Unrestricted funds

	01.04.2020 £	Income £	Expenses £	Fund Transfers £	31.03.2021 £
Funds	2,702,014	- 57,931	198,044	-	2,446,039
	<u>2,702,014</u>	<u>- 57,931</u>	<u>198,044</u>	<u>-</u>	<u>2,446,039</u>

13. Analysis of net assets between funds

	Fixed Assets £	Current Assets £	Long Term Liabilities £	2021 Total £	2020 Total £
Restricted funds	-	-	-	-	-
Unrestricted funds	2,692,348	3,691	(250,000)	2,446,039	2,702,014
	<u>2,692,348</u>	<u>3,691</u>	<u>(250,000)</u>	<u>2,446,039</u>	<u>2,702,014</u>

14. Statutory Information

The Johnson Foundation is a private company, limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registered numbers and registered office address can be found on the Reference and Administrative Details page.

15. Related Parties

There were no related party transactions during the year.

16. Investment in subsidiary

The Charity owns 100% of the ordinary share capital of J2 Hydro Limited (08709619). The turnover for the 17 Months ended 31st March 2021 was £98,713 and net assets were £349,410

The presentation currency of the financial statements is the Pound Sterling (£).