

The Johnson Foundation
(a company limited by guarantee)

Trustees' Report and Financial
Statements

Registered number 02109197
Registered charity number 518660

31 March 2024

The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2024

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Trustees' report

Reference and administrative details

Directors and trustees	K E Eugeni C W Johnson S A Stevenson C L Johnson H S Frost
Registered office	Office 2F Egerton House 2 Tower Road Birkenhead Wirral CH41 1FN
Registered charity number	518660
Company number	2109197
Operational address	Office 2F Egerton House 2 Tower Road Birkenhead Wirral CH41 1FN
Auditors	Robinson Rice Associates 93 Banks Road West Kirby Wirral CH48 ORB
Investment advisers	Rathbones Incorporating Investec Wealth & Investment Port of Liverpool Building Pier Head Liverpool L3 1NW
Bankers	National Westminster Bank plc Charing Cross Branch Grange Road West Birkenhead CH41 4DF

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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 2024. 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 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:

K E Eugeni (Chairman); C W Johnson; S A Stephenson
C L Johnson; H S Frost

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.

Risk management

The trustees intend to review the major risks to which the charity is exposed during late 2024 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 £2,824,734 (2023: £151,976).

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 £2,706,087 (2023: £52,013) 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, this year the Foundation has agreed to sponsor "The Peter Johnson Chair in Parkinson's Disease and Movement Disorders" at the University of Liverpool for the purpose of driving forward new discoveries, treatments and interventions in Parkinson's Disease. The £2,586,000 funding will be used to set up an expendable endowment fund, to be held at the University of Liverpool. This will support the chair for the next 22+ years, but the Chair will be named in perpetuity.

In addition to this, the Foundation has continued to grow and expand its own 'Inspired Reading' and mentoring programme which to date has enrolled and trained 73 volunteers to react to the education gaps caused by lockdown. It now features within ten local primary schools and has so far supported over 500 children aged 6-9 years old with their literacy, self-esteem and confidence. This programme will continue, and it is hoped that the numbers of children supported will increase with adding additional schools and Volunteer Mentors.

Additionally, the Foundation launched its own fully funded careers Inspiration and Aspiration Building programme in 2022. Collaborating with several amazing, engaged businesses/organisations, the fundamental aim of the 'My Big Future' project is to inspire young people into the world of work by 'bridging the gap' and facilitating a local platform and dialogue between business and education, whilst in addition, enabling and ensuring meaningful and inspirational delivery into schools from grassroots level.

To date, the programme has engaged and supported over 1000 children (aged 8, 9 and 10) with a mixture of Foundation delivered workshops, 'Behind the Scenes' business visits and innovative Enterprise days since the programme was re-launched back in October 2022. It is now moving into its third year and will continue to support eight primary schools – seven of which are also involved with our Inspired Reading programme. Our brand-new W.O.W Ambassador Network will seek to complement and enhance this delivery from September 2024 with a series of Inspirational career talks to those on programme and positive role model identification. With 'Inspired Reading' engaging those in Year's 2 and 3 (predominantly) and 'My Big Future' continuing their journey with us into Year's 4 and 5 – we're now able to offer a full complement of support across the school journey as the children grow and start to explore their own futures.

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 £7,019,530 (2023 £2,070,060). 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.

Investment policy

The trustees have the power to invest in such assets as they see fit. Dividends and Loan Interest amounted to £81,791 in the current year (2023: £78,445). 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 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 Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard¹⁰² "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware;
- and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.



On behalf of the trustees
K E Eugeni
Chairman

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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 Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024 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, included Financial Report Standard 102. 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', 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 Auditors' 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made
- 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 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 a Report of the Independent Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

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Our audit response is based on:

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing correspondence with relevant regulators and legal advisors.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.
- Assessing whether judgements and assumptions made in determining accounting estimates were indicative of potential bias

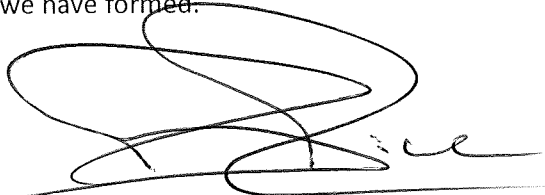
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Prior year period

We draw your attention to the fact that corresponding figures are unaudited.

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 auditors' 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 (Senior Statutory Auditor)
for and on behalf of Robinson Rice Associates
93 Banks Road
West Kirby
CH48 0RB

Date: 19/12/2024

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Statement of financial activity (including income and expenditure account)

	Note	Unrestricted 2024 £	Unrestricted 2023 £
Income and endowments			
Other trading activities	2	-	-
Income from investments	2	299,647	106,044
Other income	2	7,026,286	-
Total income and endowments		<u>7,325,933</u>	<u>106,044</u>
Expenditure			
Expenditure on raising funds	3	-	-
Expenditure on charitable activities	4	<u>(2,824,734)</u>	<u>(151,976)</u>
Total expenditure		<u>(2,824,734)</u>	<u>(151,976)</u>
Other recognised gains and losses			
Realised gain/(loss) on sales of investments		3,390	8,126
Unrealised gain on revaluation of subsidiary investment		312,000	-
Unrealised gain/(loss) on revaluation of investments	6	<u>132,881</u>	<u>(110,225)</u>
Total recognised gains/(losses)		<u>448,271</u>	<u>(102,099)</u>
Net income/(expenditure)		<u>4,949,470</u>	<u>(148,031)</u>
Net movement in funds		4,949,470	(148,031)
Total funds at beginning of year		2,434,853	2,582,884
Total funds at end of year		<u>7,384,323</u>	<u>2,434,853</u>

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Balance Sheet

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Investments	6	8,861,349		2,227,888	
Tangible assets	7	<u>516</u>		<u>110</u>	
			8,861,865		2,227,998
Current assets					
Debtors	8	108,633		6,785	
Cash at bank and in hand		<u>1,068,948</u>		<u>473,175</u>	
		1,177,581		479,960	
Liabilities					
Creditors: amounts falling due within one year	9	<u>(689,123)</u>		<u>(273,105)</u>	
Net current assets			<u>488,458</u>		<u>206,855</u>
Total assets less current liabilities			<u>9,350,323</u>		<u>2,434,853</u>
Liabilities					
Amounts falling due after more than one year	10		(1,966,000)		0
Net assets			<u><u>7,384,323</u></u>		<u><u>2,434,853</u></u>
Funds					
Restricted funds			-		-
Unrestricted funds	13		7,384,323		2,434,853
			<u><u>7,384,323</u></u>		<u><u>2,434,853</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17th December 2024 and were signed on its behalf by:



K E Eugeni
Chairman of Trustees



H S Frost
Trustee

Cash Flow Statement

	Note	2024 £	2023 £
Cash flows from operative activities			
Cash generated from operations	1	<u>7,093,607</u>	<u>(24,299)</u>
Net cash from operating activities		<u>7,093,607</u>	<u>(24,299)</u>
Cash flows from investing activities			
Purchase of investments		(245,583)	(194,644)
Purchase of fixed term investment		(6,500,000)	-
Purchase of tangible fixed assets		(645)	(110)
Sale of investments		248,394	180,476
Maturity of fixed term investment		-	-
Net cash from investing activities		<u>(6,497,834)</u>	<u>(14,278)</u>
Increase/(decrease) in cash and cash equivalents		<u>595,773</u>	<u>(38,577)</u>
Cash and cash equivalents at the beginning of the year	2	473,175	511,752
Cash and cash equivalents at the end of the year	2	<u><u>1,068,948</u></u>	<u><u>473,175</u></u>

Notes to the Cash Flow Statement

1. Reconciliation of surplus to cash generated from operations

	2024 £	2023 £
Net income/(expenditure)	4,949,470	(148,031)
Depreciation of tangible fixed assets	239	2,925
Realised (gain)/loss on sales of investments	(3,391)	(8,126)
Unrealised (gain)/loss on revaluation of investments	<u>(132,881)</u>	<u>110,225</u>
	4,813,437	(43,007)
Decrease/(increase) in debtors	(101,848)	(537)
Increase/(decrease) in creditors	2,382,018	19,245
	<u>7,093,607</u>	<u>(24,299)</u>

2. Cash and cash equivalents

	31.03.24	01.04.23
Year Ended 31st March 2024	<u>1,068,948</u>	<u>473,175</u>
	31.03.23	01.04.22
Year Ended 31st March 2023	<u>473,175</u>	<u>511,752</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 of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 budgeted 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 £1,497 has been included in the SOFA under salaries.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Taxation

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

2. Income and endowments

	2024 Unrestricted £	2023 Unrestricted £
Other trading activities	-	-
	-	-
Income from investments		
Rent receivable	18,944	24,780
Dividends and Loan Interest	81,791	78,445
Dividend from Subsidiary	83,682	-
Interest received on deposit accounts	115,230	2,819
	<u>299,647</u>	<u>106,044</u>
Other income		
Donation	7,026,286	-
	<u>7,026,286</u>	<u>-</u>
	<u><u>7,325,933</u></u>	<u><u>106,044</u></u>

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3. Raising funds

	2024 Unrestricted £
Fundraising costs	-
Salaries	-
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Total donations	<u>-</u>

4. Charitable activities

	2024 Unrestricted £
Airborn Flying	5,000
Birkenhead Gang Show	2,000
Clatterbridge Charity Ball	10,000
Foundation Years Trust	500
Glenavon	490
KH2 - Clare Mount School	7,385
Kids Konnect	2,000
Lighthouse Centre	32,000
Mersey Thai	4,000
Neo Community	3,450
New Ferry Rangers	30,000
Patience Wood	2,000
Phoenix Healing	2,000
Royal Court	10,000
St Werburgh's	1,212
Stick n Step	4,000
University of Liverpool	2,586,000
Valley Brass Band	2,000
WUTH Charity Ball	1,400
WUTH Charity Lunch	650
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Total Donations	<u>2,706,087</u>
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Salaries	65,523
Sundry	240
Rent and Telephone	11,191
Computer Costs	5,513
Post and Stationary	719
Auditor's and Accountant's Remuneration	6,060
Legal and Professional Fees	26,308
Insurance	1,550
Projects and Events	1,304
Bank Charges	-
Depreciation Charge	239
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Total Overheads	<u>118,647</u>
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Total Costs	<u>2,824,734</u>

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4. Charitable activities (continued)

	2023
	Unrestricted
	£
Birkenhead Scouts	700
Clare Mount Specialist SPORTS College (KH2)	7,397
Clatterbridge Cancer	10,000
Hive Youth Zone	10,000
Liverpool Cares	5,000
New Brighton Community	3,000
Old Parkonians	2,000
Outward Bound	3,276
Oxton Cricket Club	750
Stick 'n' Step	3,450
The Open Door Centre	5,000
Wirral University Teaching Hospital - Charity Ball	1,140
1st Bebington Brownies	300
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Total Donations	52,013
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Salaries	59,431
Sundry	72
Rent and Telephone	8,904
Computer Costs	3,228
Post and Stationery	572
Auditors' Remuneration	-
Accounting Fees	1,240
Legal and Professional Fees	21,302
Insurance	1,354
Projects and Events	893
Bank Charges	42
Depreciation Charge	2,925
	<hr/>
Total Overheads	99,963
	<hr/> <hr/>
Total Costs	151,976
	<hr/> <hr/>

The Johnson Foundation (a company limited by guarantee)

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5. Staff numbers and costs

The average monthly number of persons employed by the charity during the year was 2 (2023 - 2).

The total salary costs were £65,523 (2023 - £59,431). 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 2023	364,793	1,863,094	1	-	2,227,888
Additions	-	245,583	-	6,500,000	6,745,583
Disposals	-	(248,394)	-	-	(248,394)
Change in market value	-	136,272	-	-	136,272
Closing Balance at 31st March 2024	364,793	1,996,555	1	6,500,000	8,861,349

Cost or valuation at 31 March 2024 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:

	2024	2023
	£	£
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 2024 and consider the revised valuation to be appropriate.

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7. Tangible fixed assets	Total £
Cost	
At 1st April 2023	16,220
Additions	645
At 31st March 2024	<u>16,865</u>
Depreciation	
At 1st April 2023	(16,110)
Charge for year	(239)
At 31st March 2024	<u>(16,349)</u>
Net book value at 31st March 2023	<u>110</u>
Net book value at 31st March 2024	<u>516</u>

8. Debtors: amounts falling due within one year	2024 £	2023 £
Other debtors	101,496	-
Accrued income	7,137	6,785
	<u>108,633</u>	<u>6,785</u>

9. Creditors: amounts falling due within one year	2024 £	2023 £
Accruals	13,639	7,585
Accrued sponsorships	620,000	100,000
Inter Company Account with J2 Hydro Limited	55,041	164,926
VAT	443	594
	<u>689,123</u>	<u>273,105</u>

10. Creditors: amounts falling due after more than one year	2024 £	2023 £
Accrued sponsorships	1,966,000	-
	<u>1,966,000</u>	<u>-</u>

11. Funding Commitments

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

	£
Brought forward at 1st April 2023	100,000
Paid in the year	(100,000)
Pledged in the year	2,586,000
Carried forward at 31st March 2024	<u>2,586,000</u>
Allocated :-	
Less than one year	620,000
Greater than one year	1,966,000
Total pledged	<u>2,586,000</u>

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12. Unrestricted funds

	01.04.2023 £	Income £	Expenses £	Fund Transfers £	31.03.2024 £
Funds	2,434,853	7,774,204	2,824,734	-	7,384,323
	<u>2,434,853</u>	<u>7,774,204</u>	<u>2,824,734</u>	<u>-</u>	<u>7,384,323</u>

13. Analysis of net assets between funds

	Fixed Assets £	Current Assets £	Long Term Liabilities £	2024 Total £	2023 Total £
Restricted funds	-	-	-	-	-
Unrestricted funds	8,861,865	488,458	(1,966,000)	7,384,323	2,424,853
	<u>8,861,865</u>	<u>488,458</u>	<u>(1,966,000)</u>	<u>7,384,323</u>	<u>2,424,853</u>

14. Auditor's Remuneration

Auditor's remuneration for the year ended 31st March 2024 amounted to £6,600 (2023 £0)

15. 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.

16. Related Parties

There were no related party transactions during the year.

17. Investment in subsidiary

The Charity owns 100% of the ordinary share capital of J2 Hydro Limited (08709619). The turnover for the year ended ended 31st March 2024 was £0 and net assets were £312,000.

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