

Company registration number: 05121604

Charity registration number: 1105313

The Johns Hopkins University (USA) Foundation Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 30 June 2025

SKS Audit LLP
Chartered Accountant
3 Sheen Rd
Richmond
TW9 1AD

The Johns Hopkins University (USA) Foundation Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner' Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 16

The Johns Hopkins University (USA) Foundation Limited

Reference and Administrative Details

Charity Name	:	The John Hopkins University (USA) Foundation Limited
Trustees	:	M Lane C G Drennen L Panter
Secretary	:	E Flood
Principal Office	:	19 Norcott Road London N16 7EJ The charity is incorporated in England.
Registered Office	:	19 Norcott Road London N16 7EJ
Company Registration Number	:	5121604
Charity Registration Number	:	1105313
Bankers	:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner	:	SKS Audit LLP 3 Sheen Rd Richmond TW9 1AD

The Johns Hopkins University (USA) Foundation Limited

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 30 June 2025

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the financial year ending 30 June 2025, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 January 2019).

Objects of the charity, principal activities and organisation of our work

The Johns Hopkins University (USA) Foundation Limited was incorporated on 6 May 2004, registered as a charity on 5 August 2004, and commenced to operate on 6 April 2005.

The charity is incorporated and is constituted and governed by its memorandum and articles of association dated 6 May 2004.

The charity's objects and its principal activities continue to be that of the advancement of education in particular by providing grants to the Johns Hopkins University and to other educational institutions to assist in the advancement of students attending the institutions.

Organisation

The Board of Trustees and Secretary meet regularly and decisions are made by vote by the Trustees. The Trustees elect new members as and when required.

Developments, activities and achievements

The Johns Hopkins University (USA) Foundation Ltd has assisted the Johns Hopkins University and Medical Center over the past year in various ways. First, through soliciting gifts from alumni, parents, friends and grateful patients, the Foundation has provided much needed funding for student and faculty aid, capital renovations, patient care, and research. As the main source of philanthropy from constituents in the United Kingdom, the Foundation has played a vital role in helping to support Johns Hopkins people and programs. Second, the Foundation and volunteers have helped to host various gatherings for the University in London throughout the year. Faculty in such areas as international relations, economics, medicine, and public health have spoken to groups of Johns Hopkins affiliates in the United Kingdom in the past year. The Foundation is the lead source of support for the University in the United Kingdom.

Future development

The future developments will be to continue to advance education by providing grants to institutes.

Transactions and financial position

The Statement of Financial Activities show net income for the year of £8 (2024: net expenditure of £119) and net assets of £566 (2024: £558).

The Johns Hopkins University (USA) Foundation Limited

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 30 June 2025

Reserves policy

The Trustees have resolved to commit as much of the charity's resources as possible to expenditure grants, whilst retaining very modest reserves to meet day to day administrative costs as they fall due.

At the year end unrestricted reserves were £319 and restricted reserves were £147.

Risk review

The Trustees have conducted their own review of the major risks to which the charity is exposed and have concluded that the following systems that have been established provide reasonable but not absolute assurance that those risks are adequately managed:

- (i) The retention of a professional secretary to administrate the foundation;
- (ii) The retention of a professional accounting firm with experience in the area to conduct an examination;
- (iii) The retention of a law firm with extensive experience in this area;
- (iv) The requirement that any transfer of funds by the foundation be approved by two authorised signatories; and
- (v) Final reconciliation by staff of Johns Hopkins of trust's donative and accounting records with the financials of the Foundation.

The trustees have also had due regard to guidance published by the Charity Commission on public benefit.

Public benefit

The charity's main activity of providing grants to Johns Hopkins University furthers the charity's purposes for the public benefit by providing opportunities and financial help to all students attending the institution.

The trustees have also had due regard to guidance published by the Charity Commission on public benefit.

Small company provision

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 10 March 2026 and signed on its behalf by:


Lucy Panter (Mar 11, 2026 09:53:35 GMT)
.....
Lucy Panter
Trustee

The Johns Hopkins University (USA) Foundation Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Johns Hopkins University (USA) Foundation Limited for the purpose of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.

Approved by the trustees of the charity on 10 March 2026 and signed on its behalf by:


Lucy Panter (Mar 11, 2026 09:53:35 GMT)
.....
Lucy Panter
Trustee

The Johns Hopkins University (USA) Foundation Limited

Independent Examiner's Report to the Members of The Johns Hopkins University (USA) Foundation Limited

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the company for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Respective responsibilities and basis of report

As the charity's trustees (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.


Moganarden Pillay Chelvanaigum FCCA
For and on behalf of SKS Audit LLP
Chartered Accountants
3 Sheen Rd
Richmond
TW9 1AD

Date: 23/03/2026

The Johns Hopkins University (USA) Foundation Limited

**Statement of Financial Activities for the Year Ended 30 June 2025
(Including Income and Expenditure Account)**

		Unrestricted funds £	Restricted funds £	Total 2025 £
	Note			
Income and Endowments from:				
Donations and legacies	3	-	57,794	57,794
Investment income	4	11	-	11
Total income		<u>11</u>	<u>57,794</u>	<u>57,805</u>
Expenditure on:				
Charitable activities	5	(141)	(57,656)	(57,797)
Total expenditure		<u>(141)</u>	<u>(57,656)</u>	<u>(57,797)</u>
Net income/(expenditure)		<u>(130)</u>	<u>138</u>	<u>8</u>
Net movement in funds		(130)	138	8
Reconciliation of funds				
Total funds brought forward		449	9	458
Total funds carried forward	13	<u>319</u>	<u>147</u>	<u>466</u>
		Unrestricted funds £	Restricted funds £	Total 2024 £
	Note			
Income and Endowments from:				
Donations and legacies	3	-	42,083	42,083
Investment income	4	14	-	14
Total income		<u>14</u>	<u>42,083</u>	<u>42,097</u>
Expenditure on:				
Charitable activities	5	(133)	(42,083)	(42,216)
Total expenditure		<u>(133)</u>	<u>(42,083)</u>	<u>(42,216)</u>
Net expenditure		<u>(119)</u>	<u>-</u>	<u>(119)</u>
Net movement in funds		(119)	-	(119)
Reconciliation of funds				
Total funds brought forward		568	9	577
Total funds carried forward	13	<u>449</u>	<u>9</u>	<u>458</u>

The Statement of Financial Activities also complies with the requirements of an income and expenditure account under the Companies Act 2006. All amounts relate to continuing activities of the charitable company. The Statement of Financial Activities includes all gains and losses recognised in the year. The notes on pages 8 to 16 form part of these accounts

The Johns Hopkins University (USA) Foundation Limited

**(Registration number: 05121604)
Balance Sheet as at 30 June 2025**

	Note	2025 £	2024 £
Current assets			
Other Debtors	9	18,950	3
Cash at bank and in hand	10	8,189	33,718
		<u>27,139</u>	<u>33,721</u>
Creditors: Amounts falling due within one year	11	(26,573)	(33,163)
Net assets		<u>566</u>	<u>558</u>
Funds of the charity:			
Restricted	13	<u>147</u>	<u>9</u>
Unrestricted income funds			
Called up share capital	12	100	100
Unrestricted	13	<u>319</u>	<u>449</u>
Total unrestricted funds		<u>419</u>	<u>549</u>
Total funds	14	<u>566</u>	<u>558</u>

For the financial year ended 30 June 2025 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These accounts were approved by the Board of Trustees on 10 March 2026 and were signed on its behalf by:


Lucy Panter (Mar 11, 2026 09:53:35 GMT)

Lucy Panter

Trustee

The notes on pages 8 to 16 form part of these accounts

The Johns Hopkins University (USA) Foundation Limited

Notes to the Financial Statements for the Year Ended 30 June 2025

1 Charity status

The charity is owned by the John Hopkins University a USA not-for-profit organisation whose address is Baltimore, MD 21218, USA. However, it is controlled by the Trustees who are all directors of the company.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102) Revised), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

General information and basis of preparation

The Johns Hopkins University (USA) Foundation Limited is a charitable company limited by share capital, incorporated in England. The address of its registered office is given in the charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are given on page 2.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in pound sterling, which is the functional currency of the Charity and rounded to the nearest £1.

Going concern

The Charity's Financial Statements show total income of £57,805 (2024:- £42,097) for the year and free reserves of £319 (2024: £449). The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern and are fully engaged on a strategy to create a sustainable and resilient organisation during challenging times. The Charity continues to have financial support from its parent company (Johns Hopkins University based in USA). Therefore, the trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Johns Hopkins University (USA) Foundation Limited
Notes to the Financial Statements for the Year Ended 30 June 2025

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity, and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading those aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Debtors

Other debtors are amounts due from HMRC in respect of gift aid due on donations.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Johns Hopkins University (USA) Foundation Limited
Notes to the Financial Statements for the Year Ended 30 June 2025

Share Capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs),

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Significant Judgments and Estimates

In the application of the company's accounting policies, management is required to make judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Johns Hopkins University (USA) Foundation Limited

Notes to the Financial Statements for the Year Ended 30 June 2025

3. Income from Donation and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from individuals	-	50,760	50,760	34,064
Gift aid reclaimed	-	7,034	7,034	8,019
	<u>-</u>	<u>57,794</u>	<u>57,794</u>	<u>42,083</u>

The donations and legacies in 2024, totalling £42,083 fully attributed to restricted funds.

4. Investment income

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income;		
Other interest receivable	<u>11</u>	<u>14</u>

5. Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2025 £	Total 2024 £
Grant payments made to USA				
Johns Hopkins University	<u>57,656</u>	<u>141</u>	<u>57,797</u>	<u>42,216</u>

The total above includes £141 (2024: £133) attributable to unrestricted funds and £57,656 (2024: £42,083) to restricted fund.

6. Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The Johns Hopkins University (USA) Foundation Limited

Notes to the Financial Statements for the Year Ended 30 June 2025

7. Independent Examiner's remuneration

Fees payable to the auditors are settled by the parent company in full.

	2025	2024
	£	£
Independent Examination fees	<u>2,640</u>	<u>2,640</u>

Independent Examiner's remuneration includes a fee of £1,680 (2024: Audit fee-£1,680) for the examination of the accounts and £960 (2024: £960) in relation to the services for preparation of the year end accounts.

8. Taxation

The company is a registered charity and is, therefore, exempt from taxation.

9. Debtors

	2025	2024
	£	£
Other debtors	<u>18,950</u>	<u>3</u>

10. Cash and cash equivalents

	2025	2024
	£	£
Cash at bank	<u>8,189</u>	<u>33,718</u>

11. Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	<u>26,573</u>	<u>33,163</u>

The Johns Hopkins University (USA) Foundation Limited

Notes to the Financial Statements for the Year Ended 30 June 2025

12. Share capital

Allotted, called up and fully paid shares

	2025		2024	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

13. Fund

	Balance at 1st July 2024 £	Incoming resources £	Resources expended £	Balance at 30 June 2025 £
Unrestricted funds				
<i>General</i>				
Unrestricted income fund	449	11	(141)	319
	<u>449</u>	<u>11</u>	<u>(141)</u>	<u>319</u>
Restricted funds				
The Brady Urological Institute at Johns Hopkins Medicine to support the work of Dr. Misop Han	-	28,750	(28,750)	-
SAIS Bologna Class of 1983 LEAD Fellowship Fund	2	18,810	(18,810)	2
Campus Ministries	4	-	-	4
Physics and Astronomy Dept	-	1,001	(1,001)	-
Bloomberg School of Public Health	-	4,856	(4,856)	-
Griffiths Professorship Fund at Johns Hopkins Medicine	-	1,563	(1,463)	100
The Brady Urological Institute at Johns Hopkins Medicine	-	2,379	(2,379)	-
School education	1	-	-	1
Johns Hopkins Center for Health Security	2	435	(397)	40
	<u>9</u>	<u>57,794</u>	<u>(57,656)</u>	<u>147</u>
Total restricted funds	<u>9</u>	<u>57,794</u>	<u>(57,656)</u>	<u>147</u>
Total funds	<u>458</u>	<u>57,805</u>	<u>(57,797)</u>	<u>466</u>

The Johns Hopkins University (USA) Foundation Limited

Notes to the Financial Statements for the Year Ended 30 June 2025

Previous Year

	Balance at 1st July 2023 £	Incoming resources £	Resources expended £	Balance at 30 June 2024 £
Unrestricted funds				
<i>General</i>				
Unrestricted income fund	568	14	(133)	449
	<u>568</u>	<u>14</u>	<u>(133)</u>	<u>449</u>
Restricted funds				
SAIS Bologna Class of 1983 LEAD Fellowship Fund	2	24,286	(24,286)	2
Samuel Keith Fellowship at SAIS Europe	-	5,054	(5,054)	-
Campus Ministries	4	-	-	4
Bloomberg School of Public Health Humanities	-	4,832	(4,832)	-
Dept. of Medicine, Lyme FAC Devt Fund	-			-
SAIS-Europe	-	1,080	(1,080)	-
Griffiths Professorship Fund at Johns Hopkins Medicine	-	6,045	(6,045)	-
School of Education	1	-	-	1
Johns Hopkins Center for Health Security	2	786	(786)	2
	<u>9</u>	<u>42,083</u>	<u>(42,083)</u>	<u>9</u>
Total restricted funds				
	<u>9</u>	<u>42,083</u>	<u>(42,083)</u>	<u>9</u>
Total funds	<u>577</u>	<u>42,097</u>	<u>(42,216)</u>	<u>458</u>

The specific purposes for which the funds are to be applied are as follows:

Campus Ministries - To fund ministry at the University.

Bloomberg School of Public Health - To provide funding to the School and its students.

School of Education - To provide funding to the School and its students.

Samuel Keith Fellowship at SAIS Europe- The gift will be used to benefit the School of Advanced International Studies, SAIS Europe, as a current use gift to finance the Samuel Keith Fellowship at SAIS Europe (from now on "the Fund"). The Fund will benefit SAIS Europe students who demonstrate merit and are financially needy.

Fund for SAIS - The Fund for SAIS serves as a critical source of funding for the university's highest priorities. It offer more fellowships, scholarships, and other financial aid or scholarship support for current students.

Johns Hopkins Center for Health Security - The Johns Hopkins Center for Health Security is an independent, non-profit organization of the Johns Hopkins Bloomberg School of Public Health that works in the area of health consequences from epidemics and disasters.

The Johns Hopkins University (USA) Foundation Limited

Notes to the Financial Statements for the Year Ended 30 June 2025

Griffiths Professorship Fund at Johns Hopkins Medicine - The purpose and intent of the Roland R. Griffiths, Ph.D., Professorship Fund In Psychedelic Research on Secular Spirituality and Well-Being is to support a professorship and to establish a world class, rigorous, empirical program of research with psychedelic substances to advance understanding of well-being and spirituality in the service of human flourishing for generations to come. The program will advance scientific research and scholarship on the uses of psychedelic substances and their subsequent effects on (i) improving human health and well-being, (ii) increasing prosocial human behaviors, and (iii) cultivating a life of greater equanimity and a more compassionate and peaceful worldview. The research will also advance the understanding of the physical, psychological, and other conditions that predispose or contribute to psychedelic associated human flourishing. The hallmark of this research shall be the scientific method.

Dept. of Medicine, Lyme FAC Devt Fund - Since it was established nearly seven years ago, the Johns Hopkins Lyme Disease Research Center's robust clinical, research and educational programs have flourished. Under the leadership of Director, Dr. John Aucott, the Center's work has continued, unabated, despite the significant challenges presented in the face of the COVID-19 pandemic. Highlights include the implementation of Johns Hopkins Medicine's first approved telehealth program, the advancement of a robust pipeline of publications, nurturing and expanding over 30 national and international research collaborations and the continued development of our educational programs for patients and health care providers around the world. Our outreach activities include (and are not limited to) a Continuing Medical Education (CME) program for clinicians and allied health professionals, and an annual Lyme Disease Awareness month outreach initiative held each May. Many of these activities are made possible by philanthropic support, like that provided by Vivienne and Joshua Spoerri. To further enrich our patient care services, we have added a junior clinician-scientist to our weekly clinic schedule, Dr. John Miller. Dr. Miller is a rheumatologist who has decided to dedicate part of his career to care and research in Lyme Disease. To attract others like Dr. Miller to the field, we have launched an ambitious fundraising campaign to establish the first-ever Lyme Disease Fellowship. Ultimately, we hope this effort will create a pool of qualified clinicians to meet the growing need for Lyme Disease experts presently and in the future. In addition to rigorous training with Dr. Aucott, Fellows will be given the opportunity to pursue a Master's of Public Health at the Johns Hopkins Bloomberg School of Public Health.

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2025 £
Current assets	419	147	566
Total net assets	419	147	566

	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2024 £
Current assets	549	9	558
Total net assets	549	9	558

The Johns Hopkins University (USA) Foundation Limited

Notes to the Financial Statements for the Year Ended 30 June 2025

15. Related parties

During the year the charity made the following related party transactions:

Johns Hopkins University (Parent Company)

Grants paid to John Hopkins University under the charitable objectives this year totalled £57,656 (2024: £42,083).

Administrative expenses are settled directly by Johns Hopkins University, including the independent Examiner's fee of £2,640 (2024: £2,640) gross of VAT.

At the balance sheet date the amount due to John Hopkins University was £26,573 (2024: £33,163).

16. Parent and ultimate parent undertaking

The company's immediate parent is Johns Hopkins University, a not-for-profit organisation incorporated in the USA. The address of Johns Hopkins University is Baltimore, MD, 21218.

The charity is ultimately controlled by the trustees, who are all directors of the company.