

PROJECT JOHN LIMITED

England & Wales · Charity number 1111035

Details

Other names	PROJECT JOHN LTD
Status	Registered
Legal form	Charitable company
Company number	05502316
Registered	2005-08-25
Register	View on the Charity Commission register

Contact

Address	Project John 20-24 Cavendish Street Barrow-In-Furness LA14 1SB
Phone	01229832127
Email	nicola@projectjohn.co.uk
Website	www.projectjohn.co.uk

Activities

Objects: THE CHARITY'S (THE OBJECTS) ARE(A) TO RELIEVE THOSE IN NEED, PARTICULARLY BUT NOT EXCLUSIVELY SINGLE YOUNG PERSONS AGED 16 - 25 IN THE BARROW IN FURNESS AREA (THE 'AREA OF BENEFIT') WHO ARE HOMELESS OR EXPERIENCING SERIOUS FINANCIAL HARDSHIP, BY PROVIDING THEM WITH TEMPORARY ACCOMMODATION(B) TO FURTHER SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION SEE FIT FOR THE BENEFIT OF SUCH PERSONS INCLUDING EQUIPPING THEM WITH SKILLS AND KNOWLEDGE SO THEY ARE BETTER ABLE TO MEET THEIR OWN FINANCIAL AND TENANCY NEEDS

Activities: Project John offers housing and support to young people aged 16-25. We offer training to young people on tenancy management, by attending this course young people are more knowledgeable to housing and tenancy regulations, preventing future homelessness

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Accommodation/housing
- **Who:** Children/young People

Geography

- **Area of benefit:** BARROW IN FURNESS, CUMBRIA
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£351,255	£321,792	-	-
2024-03-31	£308,131	£355,036	-	-
2023-03-31	£305,730	£363,419	-	-
2022-03-31	£341,009	£320,377	-	-
2021-03-31	£333,755	£287,470	-	-

Trustees

Name	Role	Appointed
Dave Morrison	Chair	2015-11-06
ELIZABETH CASSELLS		
Mark Ralph		2020-03-18

PROJECT JOHN LIMITED

England & Wales - Charity number 1111035

Accounts

Company registration number 05502316 (England and Wales)

Charity registration number 1111035 (England and Wales)

PROJECT JOHN LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

PROJECT JOHN LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Elizabeth Cassells Mr Dave Morrison Mr Mark Ralph	
Secretary	Ms Nicola Kell	
Country of incorporation	United Kingdom (England and Wales)	05502316
Charity registration	England and Wales	1111035
Registered office	The Hub 20-24 Cavendish Street Barrow In Furness Cumbria LA14 1SE	
Independent examiner	JL Winder & Co Suite 6 Furness Gate Peter Green Way Barrow in Furness Cumbria LA14 2PE	
Bankers	Barclays Bank - Barrow 86-90 Dalton Road Barrow in Furness Cumbria LA14 1JH	
Solicitors	Livingstons Solicitors 9 Benson Street Ulverston Cumbria LA12 7AU	

PROJECT JOHN LTD

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PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The charity's objects are :-

To relieve those in need, particularly but not exclusively, single young persons aged 16-25 in the Barrow-in-Furness area (the "area of benefit") who are homeless or experiencing serious financial hardship, by providing them with temporary accommodation.

To further such other charitable purposes as the trustees in their absolute discretion see fit for the benefit of such persons including equipping them with the skills and knowledge so they are better able to meet their own financial and tenancy needs.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

This year has been both challenging and positive for Project John.

We are in our final year with Brathay and DWP for the delivery of our Youth Hub job support scheme. Our first contract we more or less doubled the KPI targets given by DWP this was done by strong partnership work and brilliant young people who engaged in the full process and support offered by our Youth Development worker.

We have worked hard over the last 12 months developing our youth offer, we provided workshops and 1-1 support to encourage and support young people to start volunteering, training or work. This has been an exciting project and seen us work with over 116 young people.

Our Youth hub has been full of positive activities offered by partners based in the Centre along with our wonderful team working hard to support young people. We delivered a summer programme offering our young people activities including a trip to Blackpool.

During this year we had 100% occupancy with our 19 units of accommodation. On average we have 4 young people on our waiting list due to not having enough units to meet demand. Project John Trustees have agreed Project John needs to expand and purchase more units of accommodation; Project John manager is now looking out for potential properties.

This year we were selected as the chosen charity for Samworth Brothers. Samworth Brothers is one of the largest UK producers of chilled food.

Every two years they hold a Triathlon style team event in different locations around the country. With teams raising funds for local charities in the event area. This year's event was Ambleside. Nicola attended a presentation dinner on the final evening of the event where she was given a cheque for £20,000 to use with supporting needs of our young people. This was the largest amount raised during these events which not only made myself extremely emotional but many of the staff managing the event.

PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Giving to communities Christmas appeal was extremely successful and another example of positive partnership work. 486 families benefited from this appeal giving toys, voucher, well-being hampers along with food hampers to families struggling during the festive season. Our community were amazing as usual donating a large number of toys. Project John held a race night to raised vital funds to purchase toys to ensure no child went without at Christmas. Project John would like to thank all those volunteers who supported us, we could not have achieved this without the kindness and volunteers to commit to the campaign.

This year has been challenging with the introduction that Supported Housing for Young People requiring Ofsted registration. As a very small charity this put additional demand on the organization and staff to complete the relevant documents. It required a lot more additional policy and procedures, a new business plan not to mention the additional expenses this has cost the organisation. I would like to thank all staff for the dedication and commitment they gave supporting me to complete the registration. We are now awaiting the inspection, however with so many housing projects having to go through registration delays are expected.

Tenancy Training

Project John delivers tenancy training alongside support to all our young people including individuals who are looking at potentially being accommodated and supported.

Project John have created the training from scratch assessing the needs of our young people and the issues that they are currently facing to ensure we deliver appropriate and informative training that they can apply to everyday life and prepare them for independent living. The training currently includes:

- Completing Benefit forms such as Council Tax etc.
- Responsibilities as a tenant
- ID and where they can get funding for this
- Preparing for their own tenancy including types of tenancies
- Finding a property including application to CBL and how it works
- Local agencies and what support they offer
- Dangers around the home including fire plans etc.
- Managing money and dealing with bills
- Cleaning and general housework
- Healthy eating and Food hygiene

The training is also used within their reference for move on to the Council with us confirming that they have completed a pre-tenancy course. On completion of the Tenancy Training, the young people can use their booklet as a tool for information as it will include useful contact numbers and personal details such as their CBL numbers.

PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

During the year the charity received income of £351,255 (2024 - £308,131), this is split between £36,727 (2024 £42,025) from donations, £309,556 (2024 - £261,168) from charitable activities, £1,972 (2024 - £4,638) from investment income.

Resources expended on charitable activities amounted to £320,355 (2024 - £355,036) and £1,437 Other expenditure (2024 - £nil).

The resulting profit for the year was £29,463 (2024 deficit - £46,095). This was split between a profit on unrestricted funds of £42,471 (2024 deficit - £27,340) and a deficit on restricted funds of £13,008 (2024 - £19,565) due to depreciation.

The balance on restricted funds of £695,300 relates to £648,917 spent on the purchase and refurb of The Hub and is held in fixed assets, £41,460 for the refurbishment of Bath Street and £4,923 for the summer 2025 Tall Ships Sailing Trip.

The balance on unrestricted funds at the year end is £787,517. Free reserves total £483,082. This is in excess of the fund balance required for the reserve policy.

The trustees and management board greatly appreciate the assistance, both financial and otherwise, given by the funders during the period. Donations in kind are not incorporated into the accounts as they are not valued in monetary terms.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to twelve month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of free reserves has been maintained throughout the year. The charity are also conscious that all of the 19 properties, for tenants, require future expenditure to maintain them to a good modern standard. A scheme of internal works has been carried out over the last two years, however external works to windows and roofs will soon be required and as such the charity is holding funds in anticipation of these costs.

The Hub is also a large older building, for which maintenance and improvements costs, could be large in the coming years.

Major risks

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

Project John has been working hard to complete our Ofsted registration, this is part of the new governance for supported accommodation for care leavers. The team at Project John have worked tirelessly behind the scenes to produce and implement changes needed and we hope to be successful with our registration so we are able to continue to support. This was submitted in October 2023 and they are still awaiting on the inspection to gain Ofsted accreditation.

Future funding Project John will receive is:-

Supporting people contract - this is from Cumbria County Council to pay for support workers and a percentage of the project manager's salary. It was awarded for a 4 further years to March 2024, with the possibility of a further 2 years, however is at a reduced rate of approximately £86,000 per annum as they have commissioned less units. This has now been secured to March 2026. In November 2026 Project John have submitted a tender for a further 12 months funding, with a value of around £100,000 to March 2027.

Housing benefit - this is from the rental income for our properties. This has been at a rate of £126 per week for each of the 19 properties. This has remained the same for many years and the Project John team have worked very hard alongside the Westmorland and Furness Council to negotiate new terms. From November 2024 rents will be at £298 per week. The extra is to cover the increased average rent in the area and also the fact that due to the tenant type Project John have to redecorate and refurnish after most tenants leave. This increase would take maximum housing benefit to a potential £295,000 from £125,000.

The Barrow Youth Hub Partnership (partnered with Brathay and DWP) has been extended to October 2025. There will be no future funding from this grant.

Structure, governance and management

The charity is a company limited by guarantee and was set up on 7th July 2005. It is governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Elizabeth Cassells

Mr Dave Morrison

Mr Mark Ralph

Recruitment and appointment of trustees

Suggestions for new trustees are brought before the board and, if agreed, that person is then approached and asked if they are willing to undertake the role of a trustee for Project John Limited. Documented appointment procedures are then followed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The trustees delegate the day to day running of the charity to the manager, Ms Nicola Kell, and the other staff of Project John Ltd.

Relationship with related parties

The trustees are related parties of Project John Ltd

PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2025***

The trustees' report was approved by the Board of Trustees.

Ms Nicola Kell
Trustee

12 December 2025

PROJECT JOHN LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROJECT JOHN LTD

I report to the trustees on my examination of the financial statements of Project John Ltd (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

JL Winder & Co

Suite 6
Furness Gate
Peter Green Way
Barrow in Furness
Cumbria
LA14 2PE

Dated: 16 December 2025

PROJECT JOHN LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	23,527	13,200	36,727	3,735	38,290	42,025
Charitable activities	4	309,556	-	309,556	261,468	-	261,468
Investments	5	4,972	-	4,972	4,638	-	4,638
Total income		338,055	13,200	351,255	269,841	38,290	308,131
Expenditure on:							
Charitable activities	6	294,147	26,208	320,355	297,181	57,855	355,036
Other expenditure	10	1,437	-	1,437	-	-	-
Total expenditure		295,584	26,208	321,792	297,181	57,855	355,036
Net income/(expenditure) and movement in funds		42,471	(13,008)	29,463	(27,340)	(19,565)	(46,905)
Reconciliation of funds:							
Fund balances at 1 April 2024		745,046	708,308	1,453,354	772,386	727,873	1,500,259
Fund balances at 31 March 2025		787,517	695,300	1,482,817	745,046	708,308	1,453,354

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PROJECT JOHN LTD

BALANCE SHEET

AS AT 31 MARCH 2025

		2025	2024
	Notes	£	£
Fixed assets			
Tangible assets	12	994,812	1,022,052
Current assets			
Debtors	13	73,238	78,708
Cash at bank and in hand		427,279	373,931
		<u>500,517</u>	<u>452,639</u>
Creditors: amounts falling due within one year	14	<u>(12,512)</u>	<u>(21,337)</u>
Net current assets		488,005	431,302
Total assets less current liabilities		<u>1,482,817</u>	<u>1,453,354</u>
The funds of the charity			
Restricted income funds	17	695,300	708,308
Unrestricted funds	18	787,517	745,046
		<u>1,482,817</u>	<u>1,453,354</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 12 December 2025

Mr Dave Morrison
Trustee

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Project John Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is The Hub, 20-24 Cavendish Street, Barrow In Furness, Cumbria, LA14 1SE.

1.1 Basis of preparation

The accounts have been prepared in accordance with the charity's governing document, 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 accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are funds which have been given to the charity for a particular purpose or project.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are accounted for on an accruals basis, inclusive of VAT where applicable, and have been allocated to the correct cost category.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment for properties	15% straight line
Fixtures, fittings & equipment	15% and 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	23,527	-	23,527	3,735	-	3,735
Grants	-	13,200	13,200	-	38,290	38,290
	<u>23,527</u>	<u>13,200</u>	<u>36,727</u>	<u>3,735</u>	<u>38,290</u>	<u>42,025</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	2025 £	2024 £
Housing benefit	133,642	110,670
Hub contributions from associated youth agencies	30,375	30,785
Supporting People Contract and Brathay Partnership	145,539	119,008
Leaving Care Assistance	-	1,005
	<u>309,556</u>	<u>261,468</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>4,972</u>	<u>4,638</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

	2025 £	2024 £
Staff costs	168,619	151,617
Depreciation and impairment	29,248	32,701
Tenants expenses, incentives and training	23,251	51,131
Rates for properties	1,035	2,263
Repairs to properties	44,654	53,591
Fuel and light for properties	1,748	1,523
Staff training	1,028	1,991
Rates	2,207	915
Insurance	8,030	7,424
Light and heat	5,892	12,875
Repairs and maintenance	3,581	3,366
Printing, postage, stationery and office costs	1,640	1,451
Telephone and fax	5,943	4,351
Entertainment subscriptions	1,124	698
Motor expenses	3,359	3,784
Motor vehicle lease	4,703	7,839
Cleaning	4,986	4,993
Anniversary celebration costs	-	351
Operating leases	1,469	1,695
Legal and professional fees	-	3,240
Accountancy fees	5,938	5,258
Bank charges	154	168
Other charitable expenditure	1,746	1,811
	<u>320,355</u>	<u>355,036</u>
	<u>320,355</u>	<u>355,036</u>
Analysis by fund		
Unrestricted funds	294,147	
Restricted funds	26,208	
	<u>320,355</u>	
For the year ended 31 March 2024		
Unrestricted funds		297,181
Restricted funds		57,855
		<u>355,036</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7	Net movement in funds	2025	2024
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

2,040 1,890

Depreciation of owned tangible fixed assets

27,241 32,702

Loss on disposal of tangible fixed assets

1,437 -

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8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expense payments during the current or previous year.

9 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number

Average number of employees

4 5

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Employment costs

2025	2024
£	£

Wages and salaries

153,525 138,838

Social security costs

10,560 7,895

Other pension costs

4,534 4,884

168,619 151,617

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There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

2025	2024
£	£

Aggregate compensation

61,730 52,765

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PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net loss on disposal of tangible fixed assets	1,437	-

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment for properties £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2024	1,258,013	4,711	60,196	1,322,920
Additions	-	-	3,445	3,445
Disposals	-	-	(3,443)	(3,443)
At 31 March 2025	1,258,013	4,711	60,198	1,322,922
Depreciation and impairment				
At 1 April 2024	242,365	4,711	53,793	300,869
Depreciation charged in the year	25,160	-	2,081	27,241
At 31 March 2025	267,525	4,711	55,874	328,110
Carrying amount				
At 31 March 2025	990,488	-	4,324	994,812
At 31 March 2024	1,015,649	-	6,403	1,022,052

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	67,673	73,264
Prepayments and accrued income	5,565	5,444
	73,238	78,708

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		1,036	-
Deferred income	15	2,345	4,225
Trade creditors		326	-
Other creditors		1,716	3,671
Accruals		7,089	13,441
		<u>12,512</u>	<u>21,337</u>

15 Deferred income

	2025 £	2024 £
Other deferred income	<u>2,345</u>	<u>4,225</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>2,345</u>	<u>4,225</u>

16 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>4,534</u>	<u>4,884</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2023 £	Movement in funds Incoming resources £	Resources expended £	Balance at 1 April 2024 £	Movement in funds Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Fixed Assets - The Hub	684,493	-	(18,605)	665,888	-	(16,971)	648,917
Fixed Assets - Bath Street	43,380	-	(960)	42,420	-	(960)	41,460
Bauer Cash4Kids	-	2,000	(2,000)	-	-	-	-
Cumbria Community Foundation	-	6,100	(6,100)	-	-	-	-
Hadfield Charity	-	-	-	-	3,500	(2,277)	1,223
WFC Sailing Fund	-	-	-	-	3,700	-	3,700
Cumbria County Council - Xmas Appeal	-	-	-	-	6,000	(6,000)	-
ASD Sailing	-	2,520	(2,520)	-	-	-	-
W&F Council Christmas Campaign	-	27,670	(27,670)	-	-	-	-
	<u>727,873</u>	<u>38,290</u>	<u>(57,855)</u>	<u>708,308</u>	<u>13,200</u>	<u>(26,208)</u>	<u>695,300</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Restricted funds

(Continued)

In 2019 the money from Francis C. Scott Charitable Trust, Morrisons Foundation Fund, Sir John Fisher Foundation and Cumbria County Council for the purchase and renovation of new premises, The Hub, was all categorised as one - Fixed Asset - The Hub. The depreciation in relation to the property and assets is being allocated against this as resources expended. The £307,100 received from Cumbria County Council has a clause of a charge over the property for 10 years reducing each year by 10% until March 2028.

In 2020 the £48,000 from Cumbria County Council towards the alteration of the old office premises into a flat was completed and is now categorised as Fixed Asset - Bath Street. The depreciation in relation to the property and assets is being allocated against this as resources expended.

£3,700 was received from Westmorland and Furness Council and £3,500 from Hadfield for the Tall Ships sailing in August 2024. Unfortunately, after paying the deposit and or a hotel this did not go ahead. Remaining funds, £4,523, are therefore carried forward to summer 2025 for the rearranged trip.

£6,000 was received from Westmorland and Furness Council Christmas Campaign for vouchers for tenants to use over Christmas and this was fully utilised.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	745,046	338,055	(295,584)	787,517
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	772,386	269,841	(297,181)	745,046
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
At 31 March 2025:			
Tangible assets	304,435	690,377	994,812
Current assets/(liabilities)	483,082	4,923	488,005
	<u> </u>	<u> </u>	<u> </u>
	787,517	695,300	1,482,817
	<u> </u>	<u> </u>	<u> </u>

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Tangible assets	313,744	708,308	1,022,052
Current assets/(liabilities)	431,302	-	431,302
	<u> </u>	<u> </u>	<u> </u>
	745,046	708,308	1,453,354
	<u> </u>	<u> </u>	<u> </u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	6,063	6,063
Between two and five years	-	2,479
	<u>6,063</u>	<u>8,542</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

PROJECT JOHN LIMITED

England & Wales - Charity number 1111035

Accounts

Charity registration number 1111035 (England and Wales)

Company registration number 05502316

PROJECT JOHN LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

PROJECT JOHN LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mrs Elizabeth Cassells
Mr Dave Morrison
Mr Mark Ralph

Secretary Ms Nicola Kell

Charity number (England and Wales) 1111035

Company number 05502316

Registered office The Hub
20-24 Cavendish Street
Barrow In Furness
Cumbria
LA14 1SE

Independent examiner JL Winder & Co
Suite 6
Furness Gate
Peter Green Way
Barrow in Furness
Cumbria
LA14 2PE

Bankers Barclays Bank - Barrow
86-90 Dalton Road
Barrow in Furness
Cumbria
LA14 1JH

Solicitors Livingstons Solicitors
9 Benson Street
Ulverston
Cumbria
LA12 7AU

PROJECT JOHN LTD

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PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The charity's objects are :-

To relieve those in need, particularly but not exclusively, single young persons aged 16-25 in the Barrow-in-Furness area (the "area of benefit") who are homeless or experiencing serious financial hardship, by providing them with temporary accommodation.

To further such other charitable purposes as the trustees in their absolute discretion see fit for the benefit of such persons including equipping them with the skills and knowledge so they are better able to meet their own financial and tenancy needs.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

This year has been both challenging and positive for Project John

We secured further funding with Brathay and DWP for the delivery of our Youth Hub job support scheme. Our first contract we more or less doubled the KPI targets given by DWP this was done by strong partnership work and brilliant young people who engaged in the full process and support offered by our Youth Development worker.

Our Youth hub has been full of positive activities offered by partners based in the Centre along with our wonderful team working hard to support young people.

10 young people joined in with our annual tall Ships sailing opportunities, again all young people developed new and positive skills to use in their every day life.

During this year we had 100% occupancy with our 19 units of accommodation. On average we have 4 young people on our waiting list due to not having enough units to meet demand. Project John Trustees have agreed Project John needs to expand and purchase more units of accommodation; Project John manager is now looking out for potential properties.

Giving to communities Christmas appeal was extremely successful and another example of positive partnership work. 741 families benefited from this appeal giving toys, voucher, well-being hampers along with food hampers to families struggling during the festive season. Our community were amazing as usual donating a large number of toys. Project John held a race night to raised vital funds to purchase toys to ensure no child went without at xmas. Project John would like to thank all those volunteers who supported us, we could not have achieved this without the kindness and volunteers to commit to the campaign.

This year has been challenging with the introduction that Supported Housing for Young People requiring Ofsted registration. As a very small charity this put additional demand on the organization and staff to complete the relevant documents. It required a lot more additional policy and procedures, a new business plan not to mention the additional expenses this has cost the organization. I would like to thank all staff for the dedication and commitment they gave supporting me to complete the registration. We are now awaiting the inspection, however with so many housing projects having to go through registration delays are expected.

PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Tenancy Training

Project John delivers tenancy training alongside support to all our young people including individuals who are looking at potentially being accommodated and supported.

Project John have created the training from scratch assessing the needs of our young people and the issues that they are currently facing to ensure we deliver appropriate and informative training that they can apply to everyday life and prepare them for independent living. The training currently includes:

- Completing Benefit forms such as Council Tax etc.
- Responsibilities as a tenant
- ID and where they can get funding for this
- Preparing for their own tenancy including types of tenancies
- Finding a property including application to CBL and how it works
- Local agencies and what support they offer
- Dangers around the home including fire plans etc.
- Managing money and dealing with bills
- Cleaning and general housework
- Healthy eating and Food hygiene

The training is also used within their reference for move on to the Council with us confirming that they have completed a pre-tenancy course. On completion of the Tenancy Training, the young people can use their booklet as a tool for information as it will include useful contact numbers and personal details such as their CBL numbers.

We have worked hard over the last 12 months developing our youth offer, we received funding from the DWP to become a 'Youth Hub' this means we have a youth work coach based in our office each day and we provided workshops and 1-1 support to encourage and support young people to start volunteering, training or work. This has been an exciting project and seen us work with over 160 young people.

Financial review

During the year the charity received income of £308,131 (2023 - £305,730), this is split between £42,025 (2023 £45,879) from donations, £261,468 (2023 - £258,920) from charitable activities, £4,638 (2023 - £931) from investment income.

Resources expended on charitable activities amounted to £355,036 (2023 - £362,789) and £Nil Other expenditure (2023 - £630).

The resulting deficit for the year was £46,905 (2023 deficit - £57,689). This was split between a deficit on unrestricted funds of £27,340 (2023 deficit - £5,529) and a deficit on restricted funds of £19,565 (2023 - £52,160) due to depreciation.

The balance on restricted funds of £708,308 relates to £665,888 spent on the purchase and refurb of The Hub and is held in fixed assets and £42,420 for the refurbishment of Bath Street.

The balance on unrestricted funds at the year end is £745,046. Free reserves total £431,302. This is in excess of the fund balance required for the reserve policy.

The trustees and management board greatly appreciate the assistance, both financial and otherwise, given by the funders during the period. Donations in kind are not incorporated into the accounts as they are not valued in monetary terms.

PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to twelve month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Project John has been working hard to complete our Ofsted registration, this is part of the new governance for supported accommodation for care leavers. The team at Project John have worked tirelessly behind to scenes to produce and implement changes needed and we hope to be successful with our registration so we are able to continue to support. This was submitted in October 2023 and they are still awaiting on the inspection to gain Ofsted accreditation.

Future funding Project John will receive is:-

Supporting people contract - this is from Cumbria County Council to pay for support workers and a percentage of the project manager's salary. It was awarded for a 4 further years to March 2024, with the possibility of a further 2 years, however is at a reduced rate of approximately £86,000 per annum as they have commissioned less units. This has now been secured to March 2026

Housing benefit - this is from the rental income for our properties. This has been at a rate of £126 per week for each of the 19 properties. This has remained the same for many years and the Project John team have worked very hard alongside the Westmorland and Furness Council to negotiate new terms. from November 2024 rents will be at £298 per week. The extra is to cover the increased average rent in the area and also the fact that due to the tenant type Project John have to redecorate and refurnish after most tenants leave. This increase would take maximum housing benefit to a potential £295,000 from £125,000.

The Barrow Youth Hub Partnership (partnered with Brathay and DWP) has been extended to October 2025,

As both the Supporting People and Barrow Youth Hub, funding is coming to an end, and future funding is unknown it is hoped the housing benefit increase will cover any shortfall.

The Manager and Trustees are always looking to secure funding and are currently looking into various grants.

Structure, governance and management

The charity is a company limited by guarantee and was set up on 7th July 2005. It is governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Elizabeth Cassells

Mr Dave Morrison

Mr Mark Ralph

PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Recruitment and appointment of trustees

Suggestions for new trustees are brought before the board and, if agreed, that person is then approached and asked if they are willing to undertake the role of a trustee for Project John Limited. Documented appointment procedures are then followed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The trustees delegate the day to day running of the charity to the manager, Ms Nicola Kell, and the other staff of Project John Ltd.

Relationship with related parties

The trustees are related parties of Project John Ltd

The trustees' report was approved by the Board of Trustees.



Ms Nicola Kell
Trustee

17 December 2024

PROJECT JOHN LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROJECT JOHN LTD

I report to the trustees on my examination of the financial statements of Project John Ltd (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



JL Winder & Co

Suite 6
Furness Gate
Peter Green Way
Barrow in Furness
Cumbria
LA14 2PE

Dated: 19 December 2024

PROJECT JOHN LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	3,735	38,290	42,025	12,070	33,809	45,879
Charitable activities	4	261,468	-	261,468	258,920	-	258,920
Investments	5	4,638	-	4,638	931	-	931
Total income		<u>269,841</u>	<u>38,290</u>	<u>308,131</u>	<u>271,921</u>	<u>33,809</u>	<u>305,730</u>
Expenditure on:							
Charitable activities	6	297,181	57,855	355,036	276,820	85,969	362,789
Other expenditure	10	-	-	-	630	-	630
Total expenditure		<u>297,181</u>	<u>57,855</u>	<u>355,036</u>	<u>277,450</u>	<u>85,969</u>	<u>363,419</u>
Net expenditure and movement in funds		(27,340)	(19,565)	(46,905)	(5,529)	(52,160)	(57,689)
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>772,386</u>	<u>727,873</u>	<u>1,500,259</u>	<u>777,915</u>	<u>780,033</u>	<u>1,557,948</u>
Fund balances at 31 March 2024		<u>745,046</u>	<u>708,308</u>	<u>1,453,354</u>	<u>772,386</u>	<u>727,873</u>	<u>1,500,259</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PROJECT JOHN LTD

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		1,022,052		1,054,753
Current assets					
Debtors	13	78,708		22,610	
Cash at bank and in hand		373,931		438,537	
		452,639		461,147	
Creditors: amounts falling due within one year	14	(21,337)		(15,641)	
Net current assets			431,302		445,506
Total assets less current liabilities			1,453,354		1,500,259
The funds of the charity					
Restricted income funds	17	708,308		727,873	
Unrestricted funds	18	745,046		772,386	
		1,453,354		1,500,259	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 17 December 2024



Mr Dave Morrison
Trustee

Company registration number 05502316 (England and Wales)

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Project John Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is The Hub, 20-24 Cavendish Street, Barrow In Furness, Cumbria, LA14 1SE.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, 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 accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are funds which have been given to the charity for a particular purpose or project.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are accounted for on an accruals basis, inclusive of VAT where applicable, and have been allocated to the correct cost category.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment for properties	15% straight line
Fixtures, fittings & equipment	15% and 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	3,735	-	3,735	570	-	570
Grants	-	38,290	38,290	11,500	33,809	45,309
	<u>3,735</u>	<u>38,290</u>	<u>42,025</u>	<u>12,070</u>	<u>33,809</u>	<u>45,879</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	2024 £	2023 £
Housing benefit	110,670	109,646
Hub contributions from associated youth agencies	30,785	34,172
Supporting People Contract and Brathay Partnership	119,008	105,960
Leaving Care Assistance	1,005	9,142
	<u>261,468</u>	<u>258,920</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>4,638</u>	<u>931</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

	2024 £	2023 £
Staff costs	151,617	159,881
Depreciation and impairment	32,701	33,352
Tenants expenses, incentives and training	51,131	41,985
Rates for properties	2,263	1,125
Repairs to properties	53,591	56,327
Fuel and light for properties	1,523	1,974
Staff training	1,991	2,706
Rates	915	1,704
Insurance	7,424	6,693
Light and heat	12,875	12,681
Repairs and maintenance	3,366	12,350
Printing, postage, stationery and office costs	1,451	2,015
Telephone and fax	4,351	3,883
Entertainment subscriptions	698	1,093
Motor expenses	3,784	4,306
Motor vehicle lease	7,839	4,030
Cleaning	4,993	5,042
Anniversary celebration costs	351	3,456
Operating leases	1,695	1,393
Legal and professional fees	3,240	970
Accountancy fees	5,258	4,672
Bank charges	168	197
Other charitable expenditure	1,811	954
	<u>355,036</u>	<u>362,789</u>
	<u>355,036</u>	<u>362,789</u>
Analysis by fund		
Unrestricted funds	297,181	
Restricted funds	57,855	
	<u>355,036</u>	
For the year ended 31 March 2023		
Unrestricted funds		276,820
Restricted funds		85,969
		<u>362,789</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7	Net movement in funds	2024	2023
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,890	1,800
Depreciation of owned tangible fixed assets	32,701	33,352
Loss on disposal of tangible fixed assets	-	630
	<u> </u>	<u> </u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expense payments during the current or previous year.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Average number of employees	5	5
	<u> </u>	<u> </u>

Employment costs	2024	2023
	£	£
Wages and salaries	138,838	138,025
Social security costs	7,895	7,613
Other pension costs	4,884	4,763
	<u> </u>	<u> </u>
	151,617	150,401
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	52,765	51,108
	<u> </u>	<u> </u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	-	630

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment for properties £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2023	1,258,013	4,711	60,196	1,322,920
At 31 March 2024	1,258,013	4,711	60,196	1,322,920
Depreciation and impairment				
At 1 April 2023	217,204	4,711	46,252	268,167
Depreciation charged in the year	25,160	-	7,541	32,701
At 31 March 2024	242,364	4,711	53,793	300,868
Carrying amount				
At 31 March 2024	1,015,649	-	6,403	1,022,052
At 31 March 2023	1,040,809	-	13,944	1,054,753

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	73,264	17,164
Prepayments and accrued income	5,444	5,446
	78,708	22,610

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	15	4,225	-
Other creditors		3,671	8,471
Accruals		13,441	7,170
		<u>21,337</u>	<u>15,641</u>

15 Deferred income

	2024 £	2023 £
Other deferred income	<u>4,225</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>4,225</u>	<u>-</u>

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>4,884</u>	<u>4,763</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2022 £	Movement in funds		Balance at 1 April 2023 £	Movement in funds		Balance at 31 March 2024 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Lloyds Core Funding	5,612	-	(5,612)	-	-	-	-
Fixed Assets - The Hub	703,099	-	(18,606)	684,493	-	(18,605)	665,888
Fixed Assets - Bath Street	44,340	-	(960)	43,380	-	(960)	42,420
First Contact Worker	-	8,750	(8,750)	-	-	-	-
Bauer Cash4Kids	-	-	-	-	2,000	(2,000)	-
Cumbria Community Foundation	-	-	-	-	6,100	(6,100)	-
CCC Covid Surge Funding Activities	14,556	-	(14,556)	-	-	-	-
CCC Covid Surge Funding Lunch & Brunch Club	2,946	-	(2,946)	-	-	-	-
CCC Covid Surge Funding Counselling	9,480	-	(9,480)	-	-	-	-
Hadfield Charity	-	3,000	(3,000)	-	-	-	-
Screfix Foundation	-	5,000	(5,000)	-	-	-	-
Cumbria County Council - Xmas Appeal	-	10,000	(10,000)	-	-	-	-
Cumbria County Council - Blankets, clothing, vouchers	-	6,080	(6,080)	-	-	-	-
Cumbria County Council - Tumble dryer	-	479	(479)	-	-	-	-
Cumbria County Council - Winter fuel allowance	-	500	(500)	-	-	-	-
ASD Sailing	-	-	-	-	2,520	(2,520)	-
W&F Council Christmas Campaign	-	-	-	-	27,670	(27,670)	-
	780,033	33,809	(85,969)	727,873	38,290	(57,855)	708,308

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17	Restricted funds	(Continued)
	In 2019 the money from Francis C Scott Charitable Trust, Morrisons Foundation Fund, Sir John Fisher Foundation and Cumbria County Council for the purchase and renovation of new premises, The Hub, was all categorised as one - Fixed Asset - The Hub. The depreciation in relation to the property and assets is being allocated against this as resources expended. The £307,100 received from Cumbria County Council has a clause of a charge over the property for 10 years reducing each year by 10% until March 2028.	
	In 2020 the £48,000 from Cumbria County Council towards the alteration of the old office premises into a flat was completed and is now categorised as Fixed Asset - Bath Street. The depreciation in relation to the property and assets is being allocated against this as resources expended.	
	£2,520 was received from ASD Sailing for the annual Tall Ships trip. This was spent on the Tall Ships Entrance fee and return coach travel and meals.	
	£2,000 was received from Bauer Cash4Kids which was spent on High Street Vouchers for the tenants.	
	£6,100 was received from Cumbria Community Foundation for clothing for tenants (vouchers bought), small electrical appliances for the training kitchen and small white goods for tenants.	
	£27,670 was received from Westmorland and Furness Council Christmas Campaign - Project John were allocated £8,572.09 which they spent on vouchers for tenants, toys, books and wrapping. £2,000 was given to Barrow Age, £6,527.91 to Spring Mount Walney, £1,570 to Furness Multi Cultural and £9,000 to the foodbank.	

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	772,386	269,841	(297,181)	745,046
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	777,915	271,921	(277,450)	772,386

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	313,744	708,308	1,022,052
Current assets/(liabilities)	431,302	-	431,302
	745,046	708,308	1,453,354
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	326,880	727,873	1,054,753
Current assets/(liabilities)	445,506	-	445,506
	772,386	727,873	1,500,259

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	6,063	4,887
Between two and five years	2,479	9,761
	<u>8,542</u>	<u>14,648</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

PROJECT JOHN LIMITED

England & Wales - Charity number 1111035

Accounts

Charity registration number 1111035

Company registration number 05502316 (England and Wales)

PROJECT JOHN LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

PROJECT JOHN LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Elizabeth Cassells Mr Dave Morrison Mr Mark Ralph
Secretary	Ms Nicola Kell
Charity number	1111035
Company number	05502316
Registered office	The Hub 20-24 Cavendish Street Barrow In Furness Cumbria LA14 1SE
Independent examiner	JL Winder & Co Suite 6 Furness Gate Peter Green Way Barrow in Furness Cumbria LA14 2PE
Bankers	Barclays Bank - Barrow 86-90 Dalton Road Barrow in Furness Cumbria LA14 1JH
Solicitors	Livingstons Solicitors - Ulverston 9 Benson Street Ulverston Cumbria LA12 7AU

PROJECT JOHN LTD

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PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], 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)" (effective 1 January 2019).

Objectives and activities

The charity's objects are :-

To relieve those in need, particularly but not exclusively, single young persons aged 16-25 in the Barrow-in-Furness area (the "area of benefit") who are homeless or experiencing serious financial hardship, by providing them with temporary accommodation.

To further such other charitable purposes as the trustees in their absolute discretion see fit for the benefit of such persons including equipping them with the skills and knowledge so they are better able to meet their own financial and tenancy needs.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

30th Celebration

Project John celebrated its 30th year of being open this year, we hosted a variety of activities which included raft building at Brathay Trust with colleague, partner agency and young people. We also made Christmas lunch for the children who attend Bram Longstaff nursery and held a carol singing night with the hub which was open to the community. On the 17th of March we held a celebration event and invited all partner agencies from the community along with our young people from present to past, our manager Nicola Kell gave a presentation about our history and the plans we have for the future.

Project John has focused this year on the wellbeing of our young people after COVID 19. We have helped build confidence and self-esteem so they are able to overcome barriers they face in life. We have been excited to see the return on our annual Tall Ships sailing project which had been put on hold during the pandemic. The Tall Ships sailing included 11 young people travel to Portsmouth and sail around the area, helping to build communication and team building skills.

This year has also seen the cost of living crisis effect the most vulnerable people within our community we continue to work with funders to help us provide emergency support and engage with local partners to share resources and work together for our community.

PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Tenancy Training

Project John delivers tenancy training alongside support to all our young people including individuals who are looking at potentially being accommodated and supported.

Project John have created the training from scratch assessing the needs of our young people and the issues that they are currently facing to ensure we deliver appropriate and informative training that they can apply to everyday life and prepare them for independent living. The training currently includes:

- Completing Benefit forms such as Council Tax etc.
- Responsibilities as a tenant
- ID and where they can get funding for this
- Preparing for their own tenancy including types of tenancies
- Finding a property including application to CBL and how it works
- Local agencies and what support they offer
- Dangers around the home including fire plans etc.
- Managing money and dealing with bills
- Cleaning and general housework
- Healthy eating and Food hygiene

The training is also used within their reference for move on to the Council with us confirming that they have completed a pre-tenancy course. On completion of the Tenancy Training, the young people can use their booklet as a tool for information as it will include useful contact numbers and personal details such as their CBL numbers.

We have worked hard over the last 12 months developing our youth offer, we received funding from the DWP to become a 'Youth Hub' this means we have a youth work coach based in our office each day and we provided workshops and 1-1 support to encourage and support young people to start volunteering, training or work. This has been an exciting project and seen us work with over 140 young people.

Financial review

During the year the charity received income of £305,730 (2022 - £341,009), this is split between £45,879 (2022 £100,264) from donations, £258,920 (2022 - £236,434) from charitable activities, £0 (2022 - £533) from Coffee shop trading income, £931 (2022 - £38) from investment and other income (HMRC COVID JRS) of £0 (2022 - £3,740).

Resources expended on charitable activities amounted to £362,789 (2022 - £319,844), £0 (2022 - £533) on Coffee shop trading expenses and £630 Other expenditure (2022 - 0).

The resulting deficit for the year was £(57,689) (2022 Surplus - £20,2632). This was split between a deficit on unrestricted funds of £(5,529) (2022 Surplus - £25,718) and a deficit on restricted funds of £(52,160) (2022 - £(5,086)) due to depreciation and all restricted grants spent in the year.

The balance on restricted funds of £727,873 relates to £684,493 spent on the purchase and refurb of The Hub and is held in fixed assets and £43,380 for the refurbishment of Bath Street.

The balance on unrestricted funds at the year end is £772,386. Free reserves total £445,506. This is in excess of the fund balance required for the reserve policy.

The trustees and management board greatly appreciate the assistance, both financial and otherwise, given by the funders during the period. Donations in kind are not incorporated into the accounts as they are not valued in monetary terms.

PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to twelve month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Project John has been working hard to complete our Ofsted registration, this is part of the new governance for supported accommodation for care leavers. The team at Project John have worked tirelessly behind the scenes to produce and implement changes needed and we hope to be successful with our registration so we are able to continue to support.

Future funding Project John will receive is:-

Supporting people contract - this is from Cumbria County Council to pay for support workers and a percentage of the project manager's salary. It was awarded for a 4 further years to March 2024, with the possibility of a further 2 years, however is at a reduced rate of approximately £86,000 per annum as they have commissioned less units. This has now been secured to March 2026

Housing benefit - this is from the rental income for our properties

The Barrow Youth Hub Partnership is a 18 month period funding which finishes in July 2023. this has now been extended for a further 12 months from November 2023,

The Manager and Trustees are always looking to secure funding and are currently looking into various grants.

Structure, governance and management

The charity is a company limited by guarantee and was set up on 7th July 2005. It is governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Elizabeth Cassells

Mr Dave Morrison

Mr Mark Ralph

Recruitment and appointment of trustees

Suggestions for new trustees are brought before the board and, if agreed, that person is then approached and asked if they are willing to undertake the role of a trustee for Project John Limited. Documented appointment procedures are then followed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The trustees delegate the day to day running of the charity to the manager, Ms Nicola Kell, and the other staff of Project John Ltd.

PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Other matters

Relationship with related parties

The trustees are related parties of Project John Ltd

The trustees' report was approved by the Board of Trustees.

Ms Nicola Kell
Trustee

5 December 2023

PROJECT JOHN LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROJECT JOHN LTD

I report to the trustees on my examination of the financial statements of Project John Ltd (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
- 4 the financial statements 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 financial statements to be reached.

JL Winder & Co

Suite 6
Furness Gate
Peter Green Way
Barrow in Furness
Cumbria
LA14 2PE

Dated: 7 December 2023

PROJECT JOHN LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	3	12,070	33,809	45,879	7,600	92,664	100,264
Charitable activities	4	258,920	-	258,920	236,434	-	236,434
Other trading activities	5	-	-	-	533	-	533
Investments	6	931	-	931	38	-	38
Other income	7	-	-	-	3,740	-	3,740
Total income		271,921	33,809	305,730	248,345	92,664	341,009
Expenditure on:							
Raising funds	8	-	-	-	533	-	533
Charitable activities	9	276,820	85,969	362,789	222,094	97,750	319,844
Other expenditure	12	630	-	630	-	-	-
Total expenditure		277,450	85,969	363,419	222,627	97,750	320,377
Net income/(expenditure) and movement in funds		(5,529)	(52,160)	(57,689)	25,718	(5,086)	20,632
Reconciliation of funds:							
Fund balances at 1 April 2022		777,915	780,033	1,557,948	752,198	785,118	1,537,316
Fund balances at 31 March 2023		772,386	727,873	1,500,259	777,916	780,032	1,557,948

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PROJECT JOHN LTD

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		1,054,753		1,082,343
Current assets					
Debtors	15	22,610		75,961	
Cash at bank and in hand		438,537		413,823	
		461,147		489,784	
Creditors: amounts falling due within one year	16	15,641		14,179	
Net current assets			445,506		475,605
Total assets less current liabilities			1,500,259		1,557,948
The funds of the charity					
Restricted income funds	18		727,873		780,032
Unrestricted funds			772,386		777,916
			1,500,259		1,557,948

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 5 December 2023



Mr Dave Morrison
Trustee

Company registration number 05502316 (England and Wales)

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Project John Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is The Hub, 20-24 Cavendish Street, Barrow In Furness, Cumbria, LA14 1SE.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, 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 accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are funds which have been given to the charity for a particular purpose or project.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are accounted for on an accruals basis, inclusive of VAT where applicable, and have been allocated to the correct cost category.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment for properties	15% straight line
Fixtures, fittings & equipment	15% and 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	570	-	570	5,100	-	5,100
Grants receivable	11,500	33,809	45,309	2,500	92,664	95,164
	<u>12,070</u>	<u>33,809</u>	<u>45,879</u>	<u>7,600</u>	<u>92,664</u>	<u>100,264</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	2023 £	2022 £
Housing benefit	109,646	113,064
Hub contributions from associated youth agencies	34,172	30,150
Supporting People Contract - Cumbria County Council	105,960	88,161
Leaving Care Assistance	9,142	5,059
	<u>258,920</u>	<u>236,434</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Non-charitable trading activities	-	533
	<u>-</u>	<u>533</u>

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	931	38
	<u>931</u>	<u>38</u>

7 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	-	3,740
	<u>-</u>	<u>3,740</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trading costs		
Coffee shop costs	-	533
	<u> </u>	<u> </u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Charitable activities

	2023 £	2022 £
Staff costs	159,881	148,887
Depreciation and impairment	33,352	32,274
Tenants expenses, incentives and training	41,985	23,401
Rates for properties	1,125	1,361
Repairs to properties	56,327	64,446
Fuel and light for properties	1,974	1,767
Staff training	2,706	990
Rates	1,704	885
Insurance	6,693	6,175
Light and heat	12,681	5,062
Repairs and maintenance	12,350	6,379
Printing, postage, stationery and office costs	2,015	1,021
Telephone and fax	3,883	3,935
Entertainment subscriptions	1,093	502
Motor expenses	4,306	3,971
Motor vehicle lease	4,030	4,075
Cleaning	5,042	4,652
Anniversary celebration costs	3,456	-
Operating leases	1,393	2,721
Legal and professional fees	970	935
Accountancy fees	4,672	5,004
Bank charges	197	133
Other charitable expenditure	954	1,268
	<u>362,789</u>	<u>319,844</u>
	<u>362,789</u>	<u>319,844</u>
Analysis by fund		
Unrestricted funds	276,820	
Restricted funds	85,969	
	<u>362,789</u>	
For the year ended 31 March 2022		
Unrestricted funds		222,094
Restricted funds		97,750
		<u>319,844</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expense payments during the current or previous year.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Average number of employees	5	6

Employment costs

	2023 £	2022 £
Wages and salaries	138,025	137,924
Social security costs	7,613	6,526
Other pension costs	4,763	4,437
	150,401	148,887

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	51,108	47,696

12 Other expenditure

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net loss on disposal of tangible fixed assets	630	-
	630	-

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment for properties	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	1,258,013	4,711	60,948	1,323,672
Additions	-	-	6,390	6,390
Disposals	-	-	(7,142)	(7,142)
At 31 March 2023	1,258,013	4,711	60,196	1,322,920
Depreciation and impairment				
At 1 April 2022	192,044	4,006	45,277	241,327
Depreciation charged in the year	25,160	705	7,486	33,351
Eliminated in respect of disposals	-	-	(6,511)	(6,511)
At 31 March 2023	217,204	4,711	46,252	268,167
Carrying amount				
At 31 March 2023	1,040,809	-	13,944	1,054,753
At 31 March 2022	1,065,969	704	15,670	1,082,343

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	17,164	68,082
Other debtors	-	167
Prepayments and accrued income	5,446	7,712
	22,610	75,961

16 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income	17	-	867
Other creditors		8,471	4,876
Accruals and deferred income		7,170	8,436
		15,641	14,179

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Deferred income

	2023 £	2022 £
Other deferred income	-	867

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	-	867

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Lloyds Core Funding	18,109	18,375	(30,872)	5,612	-	(5,612)	-
Fixed Assets - The Hub	721,709	-	(18,611)	703,099	-	(18,606)	684,493
Fixed Assets - Bath Street	45,300	-	(960)	44,340	-	(960)	43,380
First Contact Worker	-	26,250	(26,250)	-	8,750	(8,750)	-
Barrow Citizens Advice	-	1,689	(1,689)	-	-	-	-
Cumbria Community Foundation	-	8,550	(8,550)	-	-	-	-
CCC Covid Surge Funding Activities	-	18,000	(3,444)	14,556	-	(14,556)	-
CCC Covid Surge Funding Lunch & Brunch Club	-	4,320	(1,374)	2,946	-	(2,946)	-
CCC Covid Surge Funding Counselling	-	15,480	(6,000)	9,480	-	(9,480)	-
Hadfield Charity	-	-	-	-	3,000	(3,000)	-
Screfix Foundation	-	-	-	-	5,000	(5,000)	-
Cumbria County Council - Xmas Appeal	-	-	-	-	10,000	(10,000)	-
Cumbria County Council - Blankets, clothing, vouchers	-	-	-	-	6,080	(6,080)	-
Cumbria County Council - Tumble dryer	-	-	-	-	479	(479)	-
Cumbria County Council - Winter fuel allowance	-	-	-	-	500	(500)	-
	<u>785,118</u>	<u>92,664</u>	<u>(97,750)</u>	<u>780,033</u>	<u>33,809</u>	<u>(85,969)</u>	<u>727,873</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Restricted funds

(Continued)

In 2019 the money from Francis C. Scott Charitable Trust, Morrisons Foundation Fund, Sir John Fisher Foundation and Cumbria County Council for the purchase and renovation of new premises, The Hub, was all categorised as one - Fixed Asset - The Hub. The depreciation in relation to the property and assets is being allocated against this as resources expended. The £307,100 received from Cumbria County Council has a clause of a charge over the property for 10 years reducing each year by 10% until March 2028.

In 2020 the £48,000 from Cumbria County Council towards the alteration of the old office premises into a flat was completed and is now categorised as Fixed Asset - Bath Street. The depreciation in relation to the property and assets is being allocated against this as resources expended.

Project John Ltd was awarded lottery money, in partnership with five other local charities, to fund a First Contact Worker through the 'Help through Crisis' project. This was ongoing throughout the year however under a new funder - MIND, as the lottery funding did cease in March 2020. Other funding was secured (MIND) to continue the project and it has continued throughout 2021 and will continue in 2022. This did end in June 2022.

The last Loyds funding was received last year and £5612 was remaining at 1st April 2022 and this has been used for 4.5 months of Megs (support worker) 50% salary.

The three strands of the Covid Surge Fund were allocated to different areas of the tenants wellbeing and recovery from the Covid pandemic and the detrimental impact on social isolation. Activities and Lunch & Brunch Club were provided by Project John along with Counselling from Brathay Trust. The fund was extended to be used by 31st March 2023 and was all spent in the year.

£3000 was received from Hadfield Charity for the annual Tall Ships trip. This was spent on the Tall Ships Entrance fee and return coach travel.

£5000 was received from Screwfix Foundation towards the replacement of the Hub frontage.

£10000 was received from Cumbria County Council for the Xmas Appeal and this was spent predominately on vouchers to be handed out as gifts.

A further £7,059 was Received from Cumbria County Council and this was to be utilised as follows £6080 blankets and clothing (gifted in vouchers), £479 for a tumble dryer and fuel and a further £500 as a winter fuel allowance given as electric top ups. this all had to be spent by 31st March 2023.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	777,915	271,921	(277,450)	772,386
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
General funds	752,198	248,345	(222,627)	777,916

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	326,880	727,873	1,054,753
Current assets/(liabilities)	445,506	-	445,506
	772,386	727,873	1,500,259
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	334,905	747,438	1,082,343
Current assets/(liabilities)	443,011	32,594	475,605
	777,916	780,032	1,557,948

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	4,887	5,548
Between two and five years	9,761	261
	<u>14,648</u>	<u>5,809</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

PROJECT JOHN LIMITED

England & Wales - Charity number 1111035

Accounts

Charity registration number 1111035

Company registration number 05502316 (England and Wales)

PROJECT JOHN LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

PROJECT JOHN LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Elizabeth Cassells Mr Dave Morrison Mr Mark Ralph
Secretary	Ms Nicola Kell
Charity number	1111035
Company number	05502316
Registered office	The Hub 20-24 Cavendish Street Barrow In Furness Cumbria LA14 1SE
Independent examiner	JL Winder & Co 125 Ramsden Square Barrow in Furness Cumbria LA14 1XA
Bankers	Barclays Bank - Barrow 86-90 Dalton Road Barrow in Furness Cumbria LA14 1JH
Solicitors	Livingstons Solicitors - Ulverston 9 Benson Street Ulverston Cumbria LA12 7AU

PROJECT JOHN LTD

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Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 19

PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011 and the Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014.

Objectives and activities

The charity's objects are :-

To relieve those in need, particularly but not exclusively, single young persons aged 16-25 in the Barrow-in-Furness area (the "area of benefit") who are homeless or experiencing serious financial hardship, by providing them with temporary accommodation.

To further such other charitable purposes as the trustees in their absolute discretion see fit for the benefit of such persons including equipping them with the skills and knowledge so they are better able to meet their own financial and tenancy needs.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Project John has operated for the last 29 years offering young people in the Furness area supported accommodation

As we come out of restrictions after covid staff are back to working full time from our Hub on Cavendish Street. Of course, we know covid is a not going anywhere and we still have work virtually with some young people who test positive but 90% of young people are now supported face to face within their home or the Hub.

As we evaluate our work with the Covid pandemic an issue which greatly impacted so many people and still does is around mental health within the community. This has been a significant impact with the young people we support, for a long period of time young people became socially isolated living independently, listening to the news of increased numbers, deaths and people suffering long term illness after contracting covid. The rules no visitors, no mixing households affected young people.

Project John has found this extremely difficult getting young people to build their confidence and reducing their anxiety.

Our priority of work for 2021-22 has been supporting young people overcoming barriers and improving their mental health.

A major concern for Project John and our young people is the increase on fuel cost. The cost-of-living expenses have massively increased however young people's universal credit has not. This next twelve months is going to force young people to choose heat or food. Project John will continue to seek funding to reduce stress for young people on affording to live independently

PROJECT JOHN LTD

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Tenancy Training

Project John delivers tenancy training alongside support to all our young people including individuals who are looking at potentially being accommodated and supported. We deliver two group sessions per week and ensure that we cater to people who have additional needs such as anxiety etc. so as the young people can truly benefit from the sessions.

Project John have created the training from scratch assessing the needs of our young people and the issues that they are currently facing to ensure we deliver appropriate and informative training that they can apply to everyday life and prepare them for independent living.

The training currently includes:

- Completing Benefit forms such as Council Tax etc.
- Responsibilities as a tenant
- ID and where they can get funding for this
- Preparing for their own tenancy including types of tenancies
- Finding a property including application to CBL and how it works
- Local agencies and what support they offer
- Dangers around the home including fire plans etc.
- Managing money and dealing with bills
- Cleaning and general housework
- Healthy eating and Food hygiene

The training is also used within their reference for move on to the Council with us confirming that they have completed a pre-tenancy course.

On completion of the Tenancy Training, the young people can use their booklet as a tool for information as it will include useful contact numbers and personal details such as their CBL numbers

Interview and Work Clothes bank

This is a partnership project with the Youth Offending service, this offer is available to all young people who require interview and work clothes, alongside this we have hygiene bags and interview tips which they are able to take home for free. We successfully received funding from HSBC to support this and this funding can be used to purchase new shoes, clothes and pay for haircuts. Young people who have accessed this have gone on to achieve kick start placements or fulltime work

Activities and Trips

We have given the young people a host of opportunities during the past few months to engage in positive activities, allowing them to build confidence, meet new people and travel outside of Barrow which is a new experience for many. These consisted of

- Chill Factore/Dino Golf/Ifly Experience – We took a group of young people consisting of those already within our accommodation and others that are on the waiting list for a day out in Manchester. The aim of this trip was to encourage young people to engage in activities after lockdown in a Covid safe way and to provide some fun and new experiences in the hope to increase overall wellbeing.
- Blackpool Pleasure Beach – A group of young people went to the Pleasure Beach; this is always an enjoyable day and the young people return full of positivity. We ask them to meet us 45 minutes before we return home to go on the Grand National ride together, this is a great team building opportunity and gives a chance for some healthy competition between young people and support workers.
- Cinema Trips – we have taken young people to watch a film of their choice over the last 12 months, this is a luxury that most of our young people are unable to factor into their budget. These trips are a chance for both young people and staff to share a nice experience and build on our positive relationships.
- Lunch Club, this is open from 12-1pm each day, allowing young people involved within our service to have access to a hot meal each day.

PROJECT JOHN LTD

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Help through Winter Funding

As an organisation we have been extremely concerned about the current poverty crisis and how this would impact our young people, we made it a priority to secure funding to ensure we could support the young people to keep themselves warm. Project John was approached by Cumbria Community Foundation to submit an application to Covid-19 Winter Funds. We secured funding of £8550; this money was vital to ensure that the young people we support did not suffer from fuel poverty. Each young person received £200 for their gas meter from January to March 31st, we wanted to ensure that this money did not substitute their regular payments, so we are match funding each payment they make on their gas. This has been extremely beneficial and aided the young people during a difficult period of time.

We also purchased £100 high street clothes vouchers, this included the option of Primark, this enabled the young people to purchase more for their money. As an incentive, we offered all young people the opportunity of a day out in Lancaster with Project John paying for the train and lunch with their support workers, they had to show commitment to their support sessions and property checks.

- 50% used vouchers online to buy trainers and clothing.
- 50% used them on a day out to Lancaster.

Also, we secured vouchers for Aldi for the value of £100, again these are to be match funded by the young people, this ensures they keep to their budget and have plenty of food and other essentials in their cupboards.

Feedback from tenants was extremely positive supporting them to access funding to provide essentials.

As you can see Project John staff and young people have had a busy year, we have thoroughly enjoyed strengthening our partnership work, and offering safe, fun and learning opportunities to young people.

What's the plan for the next 12 month?

An exciting 12 months ahead, firstly planning Project John's 30 years celebration, I cannot believe how quick time has flown, I have worked for the organisation for 28 years and managed it for 25 years. I have worked with so many fantastic young people and partners and excited to hold a celebration event in March 2023. On the lead up to this we will be doing activities-based round "30" our first one being raft building at Brathay Ambleside, 30 people building a raft and sailing it for 30 minutes. Other activities will be afternoon tea for 30 elderly people, quiz night and so on.

Renovation work, we have allocated a budget to do some significant improvements to our properties along with the Hub by installing UPVC windows on the ground floor, and a hive heating system to reduce energy running cost at the Hub.

PROJECT JOHN LTD

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

During the year the charity received income of £341,009 (2021 - £333,755), this is split between £100,264 (2021 £95,971) from donations, £236,434 (2021 - £223,851) from charitable activities, £533 (2021 - £0) from Coffee shop trading income, £38 (2021 - £170) from investment and other income (HMRC COVID JRS) of £3,740 (2021 - £13763).

Resources expended on charitable activities amounted to £319,844 (2021 - £287,470) and £533 (2021 - £0) on Coffee shop trading expenses.

The resulting surplus for the year was £20,632 (2021 - £46,285). This was split between a surplus on unrestricted funds of £25,718 (2021 - £67,133) and a deficit on restricted funds of £5,086 (2021 - £20,848) due to depreciation.

The balance on restricted funds of £780,032 relates to £703,098 spent on the purchase and refurb of The Hub and is held in fixed assets, £44,340 for the refurbishment of Bath Street, £5,612 for the grant for hub activities and youth worker and £26,983 for the provision of activities, lunch and brunch clubs and counselling to assist in the rehabilitation of the detrimental impact of social isolation through the pandemic.

The balance on unrestricted funds at the year end is £777,916. Free reserves total £443,011. This is in excess of the fund balance required for the reserve policy.

The trustees and management board greatly appreciate the assistance, both financial and otherwise, given by the funders during the period. Donations in kind are not incorporated into the accounts as they are not valued in monetary terms.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to twelve month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future funding Project John will receive is:-

Supporting people contract - this is from Cumbria County Council to pay for support workers and a percentage of the project manager's salary. It was awarded for a 4 further years to March 2024, with the possibility of a further 2 years, however is at a reduced rate of approximately £86,000 per annum as they have commissioned less units.

Housing benefit - this is from the rental income for our properties

Lottery funding in association with five other local charities - this is to fund a first contact worker for the 'Help through crisis' project. Whilst the current fund ceased at 31st March 2020 further funds have been secured currently through MIND.

The Manager and Trustees are always looking to secure funding and are currently looking into various grants.

Structure, governance and management

The charity is a company limited by guarantee and was set up on 7th July 2005. It is governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

PROJECT JOHN LTD

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Mrs Elizabeth Cassells
Mr Dave Morrison
Mr Mark Ralph

Suggestions for new trustees are brought before the board and, if agreed, that person is then approached and asked if they are willing to undertake the role of a trustee for Project John Limited. Documented appointment procedures are then followed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees delegate the day to day running of the charity to the manager, Ms Nicola Kell, and the other staff of Project John Ltd.

The trustees are related parties of Project John Ltd

The trustees' report was approved by the Board of Trustees.



Ms Nicola Kell
Company secretary
Dated: 12 December 2022

PROJECT JOHN LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROJECT JOHN LTD

I report to the trustees on my examination of the financial statements of Project John Ltd (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
- 4 the financial statements 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 financial statements to be reached.



Sarah J Roberts BSc FCA
JL Winder & Co
Chartered Accountants
Barrow in Furness
Cumbria
LA14 1XA

Dated: 8 December 2022

PROJECT JOHN LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income and endowments from:							
Donations and legacies	3	7,600	92,664	100,264	13,551	82,420	95,971
Charitable activities	4	236,434	-	236,434	223,851	-	223,851
Other trading activities	5	533	-	533	-	-	-
Investments	6	38	-	38	170	-	170
Other income	7	3,740	-	3,740	13,763	-	13,763
Total income		248,345	92,664	341,009	251,335	82,420	333,755
Expenditure on:							
Raising funds	8	533	-	533	-	-	-
Charitable activities	9	222,094	97,750	319,844	184,202	103,268	287,470
Total expenditure		222,627	97,750	320,377	184,202	103,268	287,470
Net income/(expenditure) for the year/							
Net movement in funds		25,718	(5,086)	20,632	67,133	(20,848)	46,285
Fund balances at 1 April 2021		752,198	785,118	1,537,316	685,065	805,966	1,491,031
Fund balances at 31 March 2022		777,916	780,032	1,557,948	752,198	785,118	1,537,316

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PROJECT JOHN LTD

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		1,082,343		1,111,579
Current assets					
Stocks	13	-		357	
Debtors	14	75,961		77,808	
Cash at bank and in hand		413,823		356,808	
		489,784		434,973	
Creditors: amounts falling due within one year	15	(14,179)		(9,236)	
Net current assets			475,605		425,737
Total assets less current liabilities			1,557,948		1,537,316
Income funds					
Restricted funds	17		780,032		785,118
Unrestricted funds			777,916		752,198
			1,557,948		1,537,316

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 12 December 2022



Mr Dave Morrison
Trustee

Company registration number 05502316

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Project John Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is The Hub, 20-24 Cavendish Street, Barrow In Furness, Cumbria, LA14 1SE.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, 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 accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are funds which have been given to the charity for a particular purpose or project.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are accounted for on an accruals basis, inclusive of VAT where applicable, and have been allocated to the correct cost category.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment for properties	15% straight line
Fixtures, fittings & equipment	15% and 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	7,600	92,664	100,264	13,551	82,420	95,971

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	2022 £	2021 £
Housing benefit	113,064	113,995
Hub contributions from associated youth agencies	30,150	21,695
Supporting People Contract - Cumbria County Council	88,161	88,161
Leaving Care Assistance	5,059	-
	<u>236,434</u>	<u>223,851</u>

5 Other trading activities

	Unrestricted funds	Total
	2022 £	2021 £
Non-charitable trading activities	<u>533</u>	<u>-</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	<u>38</u>	<u>170</u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Other income	<u>3,740</u>	<u>13,763</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Raising funds

	Unrestricted funds	Total
	2022 £	2021 £
<u>Trading costs</u>		
Coffee shop costs	533	-
	<u>533</u>	<u>-</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Charitable activities

	2022 £	2021 £
Staff costs	148,887	141,425
Depreciation and impairment	32,274	36,903
Tenants expenses, incentives and training	23,401	17,799
Rates for properties	1,361	1,443
Repairs to properties	64,446	45,243
Fuel and light for properties	1,767	1,830
Staff training	990	491
Rates	885	499
Insurance	6,175	5,959
Light and heat	5,062	4,697
Repairs and maintenance	6,379	3,799
Printing, postage, stationery and office costs	1,021	1,229
Telephone and fax	3,935	4,255
Entertainment subscriptions	502	528
Motor expenses	3,971	1,995
Motor vehicle lease	4,075	4,075
Cleaning	4,652	5,319
Operating leases	2,721	2,909
Legal and professional fees	935	750
Accountancy fees	5,004	4,242
Bank charges	133	110
Other charitable expenditure	1,268	1,970
	<u>319,844</u>	<u>287,470</u>
	<u>319,844</u>	<u>287,470</u>
Analysis by fund		
Unrestricted funds	222,094	
Restricted funds	97,750	
	<u>319,844</u>	
For the year ended 31 March 2021		
Unrestricted funds		184,202
Restricted funds		103,268
		<u>287,470</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expense payments during the current or previous year.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Average number of employees	6	5

Employment costs

	2022 £	2021 £
Wages and salaries	137,924	132,032
Social security costs	6,526	5,692
Other pension costs	4,437	3,701
	148,887	141,425

There were no employees whose annual remuneration was £60,000 or more.

12 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment for properties £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2021	1,258,013	4,711	58,258	1,320,982
Additions	-	-	3,039	3,039
Disposals	-	-	(349)	(349)
At 31 March 2022	1,258,013	4,711	60,948	1,323,672
Depreciation and impairment				
At 1 April 2021	166,884	3,300	39,220	209,404
Depreciation charged in the year	25,160	707	6,407	32,274
Eliminated in respect of disposals	-	-	(349)	(349)
At 31 March 2022	192,044	4,007	45,278	241,329
Carrying amount				
At 31 March 2022	1,065,969	704	15,670	1,082,343
At 31 March 2021	1,091,130	1,411	19,038	1,111,579

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Stocks

	2022 £	2021 £
Raw materials and consumables	-	357

14 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	68,082	73,751
Other debtors	167	-
Prepayments and accrued income	7,712	4,057
	<u>75,961</u>	<u>77,808</u>

15 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Deferred income	16	867	867
Other creditors		4,876	2,515
Accruals and deferred income		8,436	5,854
		<u>14,179</u>	<u>9,236</u>

16 Deferred income

	2022 £	2021 £
Other deferred income	867	867

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	867	867

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Lloyds Core Funding	17,665	36,125	(35,681)	18,109	18,375	(30,872)	5,612
Fixed Assets - The Hub	742,041	-	(20,332)	721,709	-	(18,611)	703,098
Fixed Assets - Bath Street	46,260	-	(960)	45,300	-	(960)	44,340
First Contact Worker	-	36,045	(36,045)	-	26,250	(26,250)	-
Barrow Citizens Advice	-	-	-	-	1,689	(1,689)	-
Cumbria Community Foundation	-	10,250	(10,250)	-	8,550	(8,550)	-
CCC Covid Surge Funding Activities	-	-	-	-	18,000	(3,444)	14,556
CCC Covid Surge Funding Lunch & Brunch Club	-	-	-	-	4,320	(1,374)	2,946
CCC Covid Surge Funding Counselling	-	-	-	-	15,480	(6,000)	9,480
	<u>805,966</u>	<u>82,420</u>	<u>(103,268)</u>	<u>785,118</u>	<u>92,664</u>	<u>(97,750)</u>	<u>780,032</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Restricted funds

(Continued)

In 2019 the money from Francis C Scott Charitable Trust, Morrisons Foundation Fund, Sir John Fisher Foundation and Cumbria County Council for the purchase and renovation of new premises, The Hub, was all categorised as one - Fixed Asset - The Hub. The depreciation in relation to the property and assets is being allocated against this as resources expended. The £307,100 received from Cumbria County Council has a clause of a charge over the property for 10 years reducing each year by 10% until March 2028.

In 2020 the £48,000 from Cumbria County Council towards the alteration of the old office premises into a flat was completed and is now categorised as Fixed Asset - Bath Street. The depreciation in relation to the property and assets is being allocated against this as resources expended.

Project John Ltd was awarded lottery money, in partnership with five other local charities, to fund a First Contact Worker through the 'Help through Crisis' project. This was ongoing throughout the year however under a new funder - MIND, as the lottery funding did cease in March 2020. Other funding was secured (MIND) to continue the project and it has continued throughout 2021 and will continue in 2022. Due to a change in funding no First Contact Worker funds were received from April - June 2021. Part of this shortfall was covered by the Lloyds Core Funding (see below).

The last Lloyds funding was received in the year. All monies for overheads were allocated as was the Project Manager. Unfortunately the apprentice left in 2021 and as the funding was ceasing a replacement was not sought, the remaining of the apprentice monies were allocated to the admin assistant as her usual funding was not received for a 3 month period (see above) As in previous years 50% of the Support Workers salary was also covered. The £5612 will be for 6 months of her 50% salary in 2022/23.

The three strands of the Covid Surge Fund were allocated to different areas of the tenants wellbeing and recovery from the Covid pandemic and the detrimental impact on social isolation. Activities and Lunch & Brunch Club were provided by Project John along with Counselling from Brathay Trust. The fund was extended to be used by 31st March 2023 and is an ongoing programme whilst funds allow.

18 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	334,905	747,438	1,082,343	344,570	767,009	1,111,579
Current assets/(liabilities)	443,011	32,594	475,605	407,628	18,109	425,737
	<u>777,916</u>	<u>780,032</u>	<u>1,557,948</u>	<u>752,198</u>	<u>785,118</u>	<u>1,537,316</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	5,548	5,548
Between two and five years	261	4,784
	<u>5,809</u>	<u>10,332</u>

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>47,696</u>	<u>49,735</u>

PROJECT JOHN LIMITED

England & Wales - Charity number 1111035

Accounts

Charity Registration No. 1111035

Company Registration No. 05502316 (England and Wales)

PROJECT JOHN LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

PROJECT JOHN LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Elizabeth Cassells Mrs Siobhan McStravick Mr Dave Morrison Mr Mark Ralph
Secretary	Ms Nicola Kell
Charity number	1111035
Company number	05502316
Registered office	The Hub 20-24 Cavendish Street Barrow In Furness Cumbria LA14 1SE
Independent examiner	JL Winder & Co 125 Ramsden Square Barrow in Furness Cumbria LA14 1XA
Bankers	Barclays Bank - Barrow 86-90 Dalton Road Barrow in Furness Cumbria LA14 1JH
Solicitors	Livingstons Solicitors - Ulverston 9 Benson Street Ulverston Cumbria LA12 7AU

PROJECT JOHN LTD

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PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MARCH 2021*

The trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011 and the Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014.

Objectives and activities

The charity's objects are :-

To relieve those in need, particularly but not exclusively, single young persons aged 16-25 in the Barrow-in-Furness area (the "area of benefit") who are homeless or experiencing serious financial hardship, by providing them with temporary accommodation.

To further such other charitable purposes as the trustees in their absolute discretion see fit for the benefit of such persons including equipping them with the skills and knowledge so they are better able to meet their own financial and tenancy needs.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

PROJECT JOHN LTD

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Project John has been offering young people in Barrow-in-Furness housing and support for the past 27 years.

This financial year has been very peculiar, the world experiencing a pandemic which put the world in a lockdown, people having to work from home, people being furloughed, businesses forced to shut down due to financial strains and sadly many deaths. For Project John we had to adapt to new ways of working and supporting young people. Staff for 50% of the year had to work from home with limited face to face contact with young people unless it was a safeguarding issue. Support was offered virtually something no one would ever expect, the downside of this was the impact Covid was having on young people's mental health. People struggled isolating due to loneliness and found it difficult to accept Covid Law and found themselves catching covid on more than one occasion.

How did Project John adapt our work? Support was offered virtually, via phone, teams, zoom most staff had never used before, new learning for everyone. Like I said earlier mental health had a massive impact on young people we house and support, we identified loneliness happened after working hours. Project John secured funding through Cumbria Community Foundation to run a loneliness phone line 7 days a week 6-10pm, we thought this would reduce social isolation and give them the opportunity to have chats with someone they know and can trust. This helpline ran for an 8-month period and was very popular with our young people. Project John would like to thank Cumbria Community Foundation for this grant.

Project John staff, during covid, worked one day in the office putting together welfare packs for our tenants. These consisted of fresh healthy meals, mindful activities, fit bits for going out walking and logging distance and time spent outdoors. We purchased adult colouring books and pencils, stress balls and things like word searches. We tried to arrange weekly quizzes on teams, however barriers to accessing internet was a problem. To combat this, we applied to Barrow Borough Council for a grant to purchase laptops and internet dongles so our young people could have access to online college work and social activities, along with this fuel support to combat fuel poverty as young people struggled financially to heat their homes whilst the government expected them to isolate. Project John would like to thank Barrow Borough Council for this grant.

Youth Hub is a new project launched in July 2020 delivered in partnership with Project John, DWP, Brathay, Inspira, Women's community Matters and a variety of agencies. The aim of the Youth hub is to offer job search/ prep skills to young people. Delivering workshops on building confidence with interview techniques, writing a cv, looking for apprenticeship opportunities, along with offering mock interviews with a panel of community professionals. This project is aimed at young people aged 16-24 delivered from the Hub on a Thursday.

Barriers and obstacles caused by covid for us, is the long wait with contractors in carrying out work on properties and sourcing materials. The pandemic, not only in the early stages, brought out panic buying. But now with a mixture of Covid and Brexit getting products is becoming very difficult and very expensive. Building contractors have a waiting list of over 12 months which for housing projects like ourselves is causing many issues in long delays with our repairs and renewals programme. This work is long overdue and allocated from the 2020/21 budget and will run into the financial year 2021/22. £100,000 was agreed at a trustee meeting.

Plans for the year ahead are developing more opportunities for young people, having a counselling service based in the Hub for our young people, which will be a brilliant contribution, delivered by Brathay.

Again, we will be letting young people experience tall ships sailing something we have missed dearly over the past 24 months.

Nicola was invited to Buckingham Palace to the Queens Garden party, however with Covid this has been deferred for a year.

PROJECT JOHN LTD

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Financial review

During the year the charity received income of £333,755 (2020 - £291,445), this is split between £95,971 (2020 £48,516) from donations, £223,851 (2020 - £241,841) from charitable activities, £- (2020 - £478) from Coffee shop trading income, £170 (2020 - £610) from investment and other income (HMRC COVID JRS) of £13,763 (2020 - £0).

Resources expended on charitable activities amounted to £287,470 (2020 - £267,752) and £- (2020 - £478) on Coffee shop trading expenses.

The resulting surplus for the year was £46,285 (2020 - £23,215). This was split between a surplus on unrestricted funds of £67,133 (2020 - £70,591) and a deficit on restricted funds of £20,848 (2020 - £47,376) due to depreciation.

The balance on restricted funds of £785,118 relates to £721,709 spent on the purchase and refurb of The Hub and is held in fixed assets, £45,300 for the refurbishment of Bath Street and £18,109 for the grant for hub activities and youth worker.

The balance on unrestricted funds at the year end is £752,198. Free reserves total £407,628. This is in excess of the fund balance required for the reserve policy.

The trustees and management board greatly appreciate the assistance, both financial and otherwise, given by the funders during the period. Donations in kind are not incorporated into the accounts as they are not valued in monetary terms.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to twelve month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future funding Project John will receive is:-

Supporting people contract - this is from Cumbria County Council to pay for support workers and a percentage of the project manager's salary. It has been awarded for 4 further years to March 2024, with the possibility of a further 2 years, however is at a reduced rate of approximately £86,000 per annum as they have commissioned less units.

Housing benefit - this is from the rental income for our properties

Lottery funding in association with five other local charities - this is to fund a first contact worker for the 'Help through crisis' project. Whilst the current fund ceased at 31st March 2020 further funds have been secured.

Lloyds Core Funding - £40,000 per year until 31st December 2020, for the employment of a part-time youth worker and monies towards the manager and Hub overheads. A one year extension has been applied for and received at a reduced rate.

£10,250 has been applied for from Cumbria Community Foundation to run an evening helping for our young people struggling through the difficult time with Covid.

Project John are next year putting in for a joint funding bid to the lottery with partners for a well being resilience project

PROJECT JOHN LTD

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The charity is a company limited by guarantee and was set up on 7th July 2005. It is governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Elizabeth Cassells

Mrs Siobhan McStravick

Mr Dave Morrison

Mr Mark Ralph

Suggestions for new trustees are brought before the board and, if agreed, that person is then approached and asked if they are willing to undertake the role of a trustee for Project John Limited. Documented appointment procedures are then followed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees delegate the day to day running of the charity to the manager, Ms Nicola Kell, and the other staff of Project John Ltd.

The trustees are related parties of Project John Ltd

The trustees' report was approved by the Board of Trustees.



Ms Nicola Kell

Company secretary

Dated: 14 December 2021

PROJECT JOHN LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROJECT JOHN LTD

I report to the trustees on my examination of the financial statements of Project John Ltd (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
- 4 the financial statements 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 financial statements to be reached.



Sarah J Roberts BSc FCA
JL Winder & Co
Chartered Accountants
Barrow in Furness
Cumbria
LA14 1XA

Dated: 9 December 2021

PROJECT JOHN LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>							
Donations and legacies	3	13,551	82,420	95,971	3,982	44,534	48,516
Charitable activities	4	223,851	-	223,851	241,841	-	241,841
Other trading activities	5	-	-	-	478	-	478
Investments	6	170	-	170	610	-	610
Other income	7	13,763	-	13,763	-	-	-
Total income		251,335	82,420	333,755	246,911	44,534	291,445
<u>Expenditure on:</u>							
Raising funds	8	-	-	-	478	-	478
Charitable activities	9	184,202	103,268	287,470	175,842	91,910	267,752
Total resources expended		184,202	103,268	287,470	176,320	91,910	268,230
Net income/(expenditure) for the year/ Net movement in funds		67,133	(20,848)	46,285	70,591	(47,376)	23,215
Fund balances at 1 April 2020		685,065	805,966	1,491,031	614,473	853,342	1,467,815
Fund balances at 31 March 2021		752,198	785,118	1,537,316	685,064	805,966	1,491,030

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PROJECT JOHN LTD

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		1,111,579		1,147,763
Current assets					
Stocks	13	357		357	
Debtors	14	77,808		57,402	
Cash at bank and in hand		356,808		294,241	
		434,973		352,000	
Creditors: amounts falling due within one year	15	(9,236)		(8,733)	
Net current assets			425,737		343,267
Total assets less current liabilities			1,537,316		1,491,030
Income funds					
Restricted funds	17	785,118		805,966	
Unrestricted funds		752,198		685,064	
		1,537,316		1,491,030	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 14 December 2021



Mr Dave Morrison
Trustee

Company Registration No. 05502316

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Project John Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is The Hub, 20-24 Cavendish Street, Barrow In Furness, Cumbria, LA14 1SE.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, 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 accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are funds which have been given to the charity for a particular purpose or project.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are accounted for on an accruals basis, inclusive of VAT where applicable, and have been allocated to the correct cost category.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment for properties	15% straight line
Fixtures, fittings & equipment	15% and 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	13,551	82,420	95,971	3,982	44,534	48,516

4 Charitable activities

	2021 £	2020 £
Housing benefit	113,995	111,926
Hub contributions from associated youth agencies	21,695	23,330
Supporting People Contract - Cumbria County Council	88,161	106,585
	223,851	241,841

5 Other trading activities

	Total	Unrestricted funds
	2021 £	2020 £
Coffee shop income	-	478

6 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	170	610

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Other income

	Unrestricted funds	Total
	2021 £	2020 £
Other income	13,763	-

8 Raising funds

	Total	Unrestricted funds
	2021 £	2020 £
<u>Trading costs</u>		
Coffee shop costs	-	478
	-	478

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Charitable activities

	2021 £	2020 £
Staff costs	141,425	132,445
Depreciation and impairment	36,903	36,780
Tenants expenses, incentives and training	17,799	17,392
Rates for properties	1,443	1,119
Repairs to properties	45,243	27,775
Fuel and light for properties	1,830	286
Staff training	491	2,999
Rates	499	2,308
Insurance	5,959	6,083
Light and heat	4,697	7,197
Repairs and maintenance	3,799	2,813
Printing, postage, stationery and office costs	1,229	1,543
Telephone and fax	4,255	5,322
Entertainment subscriptions	528	745
Motor expenses	1,995	4,166
Motor vehicle lease	4,075	6,427
Cleaning	5,319	4,878
Operating leases	2,909	1,611
Legal and professional fees	750	-
Accountancy fees	4,242	4,292
Bank charges	110	142
Other charitable expenditure	1,970	1,429
	<u>287,470</u>	<u>267,752</u>
	<u>287,470</u>	<u>267,752</u>
Analysis by fund		
Unrestricted funds	184,202	
Restricted funds	103,268	
	<u>287,470</u>	
For the year ended 31 March 2020		
Unrestricted funds		175,842
Restricted funds		91,910
		<u>267,752</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expense payments during the current or previous year.

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Average number of employees	7	5

Employment costs

	2021 £	2020 £
Wages and salaries	132,032	121,440
Social security costs	5,692	7,290
Other pension costs	3,701	3,715
	141,425	132,445

There were no employees whose annual remuneration was £60,000 or more.

12 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment for properties £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2020	1,258,013	4,711	57,537	1,320,261
Additions	-	-	721	721
At 31 March 2021	1,258,013	4,711	58,258	1,320,982
Depreciation and impairment				
At 1 April 2020	141,723	2,593	28,183	172,499
Depreciation charged in the year	25,160	707	11,037	36,904
At 31 March 2021	166,883	3,300	39,220	209,403
Carrying amount				
At 31 March 2021	1,091,130	1,411	19,038	1,111,579
At 31 March 2020	1,116,290	2,118	29,355	1,147,763

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Stocks

	2021 £	2020 £
Raw materials and consumables	357	357

14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	73,751	52,947
Other debtors	-	120
Prepayments and accrued income	4,057	4,335
	<u>77,808</u>	<u>57,402</u>

15 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Deferred income	16	867	1,450
Other creditors		2,515	1,518
Accruals and deferred income		5,854	5,765
		<u>9,236</u>	<u>8,733</u>

16 Deferred income

	2021 £	2020 £
Other deferred income	867	1,450

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£
Lloyds Core Funding	43,750	10,000	(36,085)	17,665	36,125	(35,681)	18,109
Fixed Assets - The Hub	759,627	-	(17,586)	742,041	-	(20,332)	721,709
Fixed Assets - Bath Street	47,220	-	(960)	46,260	-	(960)	45,300
First Contact Worker	2,745	31,884	(34,629)	-	36,045	(36,045)	-
Bill in Cote - Tenant grant for belongings	-	400	(400)	-	-	-	-
Francis C Scott Charitable Trust - Tall Ship training experience	-	2,550	(2,550)	-	-	-	-
Cumbria Community Foundation Covid Helpline	-	-	-	-	10,250	(10,250)	-
	<u>853,342</u>	<u>44,834</u>	<u>(92,210)</u>	<u>805,966</u>	<u>82,420</u>	<u>(103,268)</u>	<u>785,118</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Restricted funds

(Continued)

£40,000 was received from Lloyds Core Funding for the 2020 calendar year - £25,000 towards overheads and the managers salary and £15,000 for a part time youth worker. All overhead and managers salary has been allocated in the year. Due to recruitment issues only £10,806 of the £15,000 has been allocated this year. The underspend, from this and prior years gives the fund balance of £18,109 carried forward. From 1st January 2021 Project John will only receive £24,500 per annum for overheads and the managers salary.

In 2019 the money from Francis C Scott Charitable Trust, Morrisons Foundation Fund, Sir John Fisher Foundation and Cumbria County Council for the purchase and renovation of new premises, The Hub, was all categorised as one - Fixed Asset - The Hub. The depreciation in relation to the property and assets is being allocated against this as resources expended. The £307,100 received from Cumbria County Council has a clause of a charge over the property for 10 years reducing each year by 10% until March 2028.

In 2020 the £48,000 from Cumbria County Council towards the alteration of the old office premises into a flat was completed and is now categorised as Fixed Asset - Bath Street. The depreciation in relation to the property and assets is being allocated against this as resources expended.

Project John Ltd was awarded lottery money, in partnership with five other local charities, to fund a First Contact Worker through the 'Help through Crisis' project. This was ongoing throughout the year however did cease in March 2020. Other funding has been secured to continue the project and it has continued throughout 2021 and will continue in 2022.

18 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	344,570	767,009	1,111,579	359,462	788,301	1,147,763
Current assets/ (liabilities)	407,628	18,109	425,737	325,602	17,665	343,267
	<u>752,198</u>	<u>785,118</u>	<u>1,537,316</u>	<u>685,064</u>	<u>805,966</u>	<u>1,491,030</u>

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	5,548	6,502
Between two and five years	4,784	10,332
	<u>10,332</u>	<u>16,834</u>

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>49,735</u>	<u>49,865</u>