

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 | Restricted | Total | Unrestricted | Restricted | Total |
|--|----------------|----------------|------------------|----------------|----------------|------------------|
| | 2021 | 2021 | 2021 | 2020 | 2020 | 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> |