

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 affect 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).

