

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

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**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

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# PROJECT JOHN LTD

## CONTENTS

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	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 19

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# PROJECT JOHN LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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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 raise 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

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### 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

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#### *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

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### *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

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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						
<b>Income from:</b>							
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
<b>Total income</b>		<u>269,841</u>	<u>38,290</u>	<u>308,131</u>	<u>271,921</u>	<u>33,809</u>	<u>305,730</u>
<b>Expenditure on:</b>							
Charitable activities	6	297,181	57,855	355,036	276,820	85,969	362,789
Other expenditure	10	-	-	-	630	-	630
<b>Total expenditure</b>		<u>297,181</u>	<u>57,855</u>	<u>355,036</u>	<u>277,450</u>	<u>85,969</u>	<u>363,419</u>
<b>Net expenditure and movement in funds</b>		(27,340)	(19,565)	(46,905)	(5,529)	(52,160)	(57,689)
<b>Reconciliation of funds:</b>							
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>
<b>Fund balances at 31 March 2024</b>		<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 £	£
<b>Fixed assets</b>					
Tangible assets	12		1,022,052		1,054,753
<b>Current assets</b>					
Debtors	13	78,708		22,610	
Cash at bank and in hand		373,931		438,537	
		452,639		461,147	
<b>Creditors: amounts falling due within one year</b>	14	(21,337)		(15,641)	
<b>Net current assets</b>			431,302		445,506
<b>Total assets less current liabilities</b>			1,453,354		1,500,259
<b>The funds of the charity</b>					
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**

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### **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

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#### 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>
<b>Analysis by fund</b>		
Unrestricted funds	297,181	
Restricted funds	57,855	
	<u>355,036</u>	
<b>For the year ended 31 March 2023</b>		
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

<b>7</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>

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:

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

<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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 £
<b>Cost</b>				
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
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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 £
<b>Amounts falling due within one year:</b>		
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)
	<p>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.</p>	
	<p>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.</p>	
	<p>£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.</p>	
	<p>£2,000 was received from Bauer Cash4Kids which was spent on High Street Vouchers for the tenants.</p>	
	<p>£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.</p>	
	<p>£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.</p>	

# 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**

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### **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:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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).