

Company registration number 05502316 (England and Wales)

Charity registration number 1111035 (England and Wales)

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

PROJECT JOHN LTD

LEGAL AND ADMINISTRATIVE INFORMATION

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

PROJECT JOHN LTD

CONTENTS

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 20

PROJECT JOHN LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The charity's objects are :-

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

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

Public benefit

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

Achievements and performance

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

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

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

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

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

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

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

PROJECT JOHN LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

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

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

Tenancy Training

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

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

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

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

PROJECT JOHN LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

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

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

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

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

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

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

Reserves policy

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

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

Major risks

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

PROJECT JOHN LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

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

Future funding Project John will receive is:-

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

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

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

Structure, governance and management

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

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

Mrs Elizabeth Cassells

Mr Dave Morrison

Mr Mark Ralph

Recruitment and appointment of trustees

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

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

Organisational structure

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

Relationship with related parties

The trustees are related parties of Project John Ltd

PROJECT JOHN LTD

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

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

Ms Nicola Kell
Trustee

12 December 2025

PROJECT JOHN LTD

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

JL Winder & Co

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

Dated: 16 December 2025

PROJECT JOHN LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

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

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

PROJECT JOHN LTD

BALANCE SHEET

AS AT 31 MARCH 2025

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

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

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

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

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

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

Mr Dave Morrison
Trustee

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

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

1.1 Basis of preparation

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

1.5 Expenditure

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

1.6 Tangible fixed assets

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

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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

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

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

3 Income from donations and legacies

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

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

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

5 Income from investments

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

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

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

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7	Net movement in funds	2025	2024
		£	£

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

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

2,040 1,890

Depreciation of owned tangible fixed assets

27,241 32,702

Loss on disposal of tangible fixed assets

1,437 -

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number

Average number of employees

4 5

Employment costs

2025	2024
£	£

Wages and salaries

153,525 138,838

Social security costs

10,560 7,895

Other pension costs

4,534 4,884

168,619 151,617

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

2025	2024
£	£

Aggregate compensation

61,730 52,765

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Other expenditure

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

11 Taxation

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

12 Tangible fixed assets

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

13 Debtors

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

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Creditors: amounts falling due within one year

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

15 Deferred income

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

Deferred income is included in the financial statements as follows:

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

16 Retirement benefit schemes

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

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

PROJECT JOHN LTD

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

17 Restricted funds

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

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

PROJECT JOHN LTD

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

17 Restricted funds

(Continued)

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

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

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

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

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Unrestricted funds

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

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

Previous year:

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

19 Analysis of net assets between funds

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

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

PROJECT JOHN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Operating lease commitments

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

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

21 Related party transactions

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

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