

REGISTERED CHARITY NUMBER: 200351

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020
FOR
THE JOHNNIE JOHNSON TRUST

THE JOHNNIE JOHNSON TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

THE JOHNNIE JOHNSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to pay, apply or appropriate the trust fund to charitable institutions or for other charitable purposes within the United Kingdom. All details and particulars of such donations are at the discretion of the trustees who make, but need not make, any requirement or condition consistent with the law of charity regarding the use or application of the funds so donated.

The trustees confirm that the Charity has complied with its duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission when reviewing its aims and objectives and in planning future activities.

Review of activities

Over the year the investment portfolio increased by £151,549 to £5,765,773 while income decreased by £39,299 to £92,760. Grants in the year amounted to £56,577 spread over 15 different charities with grants ranging from £1,500 to £8,866. The trust's website and reviewed criteria have helped attract more new eligible applicants to the trust, with over 50% of grants being made to first time applicants. The trustees review and discuss criteria at each meeting to ensure the trust is focused and applicants are clear on the outcomes the trust is looking for.

FINANCIAL REVIEW

Principal funding sources

The principal funding source of the trust is investment income.

Investment policy

The investment policy is embodied in the trust's Statement of Investment Principles dated 13th June 2006 and actioned through an investment adviser who manages the trust's investments on a discretionary basis. The investment manager meets the trustees twice yearly to review performance and agree strategy. Performance is measured against recognised indices.

Reserves policy

As the charity is exclusively a grant making charity it is important that reserves are held at the highest possible level in order to secure maximum long term income. The trustees are satisfied that funds are adequate to maintain income at current levels without recourse to capital.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust.

The deed was settled by V H Johnson on 31st January 1961. The property settled amounted to £100 cash, however, Mr Johnson subsequently gave, and the trustees accepted, further gifts of investments to be held upon the same trusts as the original gift.

The main terms of the deed set out that the trust fund is to be held in trust to pay, apply or appropriate the whole of the fund to charitable institutions or for charitable purposes within the United Kingdom at the absolute discretion of the trustees.

The deed sets out the investment powers of the trust which are specified but very wide. It also has a clause indicating that professional trustees are entitled to their usual charges.

THE JOHNNIE JOHNSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The trustees listed on page 2 consist of either family members or have been appointed after personal recommendation.

Organisational structure

A board of trustees are advised by an investment adviser (Close Brothers Asset Management) and a legal adviser (R R Williams & Son). The Trust Partnership (Foundations) Ltd and Trust Accounting Ltd maintain financial and administrative records.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

200351

Principal address

6 Trull Farm Buildings
Trull
Tetbury
GLOS
GL8 8SQ

Trustees

P E T Johnson
Mrs J S Fordham
Mrs K Cross
C Johnson
Mrs A F Johnson

Independent Examiner

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Bankers

HSBC
34 Poplar Road
Solihull
West Midlands
B91 3AF

CAF Bank
25 Kings Hill Ave
Kings Hill
West Malling
ME19 4JQ

Investment advisers

Close Brothers Asset Management
10 Exchange Square
London
EC2A 2BY

THE JOHNNIE JOHNSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on
behalf by:

20.05. 2021 and signed on its


K Cross (Jul 12, 2021 07:19 GMT+1)

Katherine Cross -
Trustee

THE JOHNNIE JOHNSON TRUST

**Independent Examiner's Report to the Trustees of
The Johnnie Johnson Trust**

I report to the charity trustees on my examination of the accounts of The Johnnie Johnson Trust for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

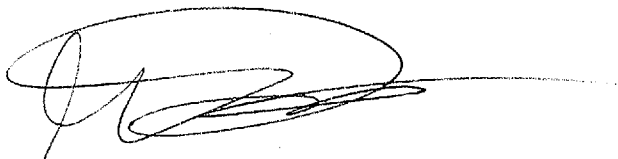
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Michael Dunkley
ACA
Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Date: 20/5/21

THE JOHNNIE JOHNSON TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM	Note		
Investment income	2	92,760	132,059
Total		<hr/> 92,760	<hr/> 132,059
EXPENDITURE ON			
Raising funds	3	31,045	32,014
Charitable activities	4		
Grants and donations		56,577	120,729
Charitable expenditure		12,437	14,064
Total		<hr/> 100,059	<hr/> 166,807
Net gains/(losses) on investments		158,848	805,835
NET INCOME/(EXPENDITURE)		<hr/> 151,549	<hr/> 771,087
RECONCILIATION OF FUNDS			
Total funds brought forward		5,614,224	4,843,137
TOTAL FUNDS CARRIED FORWARD		<hr/> 5,765,773	<hr/> 5,614,224
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

THE JOHNNIE JOHNSON TRUST

BALANCE SHEET AT
31 DECEMBER 2020

		31.12.20	31.12.19
		Unrestricted	Total
		fund	funds
	Note	£	£
FIXED ASSETS			
Investments	9	5,665,561	5,427,055
CURRENT ASSETS			
Debtors	10	16,205	21,107
Cash at bank		94,189	178,938
		<hr/> 110,394	<hr/> 200,045
CREDITORS			
Amounts falling due within one year	11	(10,182)	(12,876)
NET CURRENT ASSETS		<hr/> 100,212	<hr/> 187,169
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 5,765,773	<hr/> 5,614,224
TOTAL FUNDS		<hr/> <hr/> 5,765,773	<hr/> <hr/> 5,614,224
FUNDS			
Unrestricted funds	12	5,765,773	5,614,224
TOTAL FUNDS		<hr/> <hr/> 5,765,773	<hr/> <hr/> 5,614,224

The financial statements were approved by the board of trustees on signed on its behalf by:

20.05. 2021 and were

K. Cross
K. Cross (Jul 12, 2021 07:19 GMT+3)

Katherine Cross – Chair of Trustees

The notes form part of these financial statements

THE JOHNNIE JOHNSON TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

THE JOHNNIE JOHNSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

2. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
UK investment income	49,801	75,428
Overseas investment income	26,628	38,791
Fixed interest and alternatives investment income	16,236	17,085
Interest receivable	95	755
	<hr/>	<hr/>
	92,760	132,059
	<hr/>	<hr/>

3. RAISING FUNDS

Investment management costs

	31.12.20	31.12.19
	£	£
Portfolio management	31,045	32,014
	<hr/>	<hr/>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (See note 5) £	Support costs (See note 6) £	Totals £
Grants and donations	56,577	-	56,577
Charitable expenditure	-	12,437	12,437
	<hr/>	<hr/>	<hr/>
	56,577	12,437	69,014
	<hr/>	<hr/>	<hr/>

5. GRANTS PAYABLE

	31.12.20	31.12.19
	£	£
Grants and donations	56,577	120,729
	<hr/>	<hr/>

THE JOHNNIE JOHNSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

5. GRANTS PAYABLE - continued

The total grants paid to institutions during the year were as follows:

	31.12.20	31.12.19
	£	£
Autistica	2,510	-
Active Hope Ltd.	-	1,840
Birmingham Children's Hospital Charity	-	5,000
Blooming Blossoms Trust	-	4,000
Brighton Table Tennis Club	-	7,020
Children Cystic Fibrosis	3,160	-
Coach Core Foundation	1,775	-
Durham Association of Boys & Girls Clubs	2,950	-
Essex Boys & Girls Clubs	-	3,000
4 Cancer Group	-	3,000
Gospel Oak Community Centre	-	2,000
Highlights (A World for Girls)	-	3,300
In Touch/Kids United	-	2,665
Island Trust Ltd.	-	5,000
Islington Boat Club	5,080	5,080
Kinship Care Northern Ireland Ltd.	-	1,095
Lindley Educational Trust	8,866	-
Lothian Autistic Society	3,000	3,000
Off the Record	-	2,500
One in a Million	-	3,096
Outward Bound Trust	-	19,110
Panathlon Foundation	2,250	-
Pelton Community Centre	-	3,500
Perry RDA Ltd.	2,736	-
Phab Ltd.	4,500	3,000
Resources for Autism	5,000	-
Royal Dart Youth Sailing Trust	-	2,000
Sailability @ Whitefriars Sailing Club	-	5,000
Sailors Children's Society	1,500	-
Splash	-	3,900
Sport 4 Life UK	-	4,692
Trail Blazers Mentoring	-	2,500
UK Sailing Academy	-	5,000
UK Windsurfing Association	-	7,581
Up N Away	5,000	-
Valley Kids	-	5,000
Venture Scotland	5,000	-
Warwickshire Wheelchair Basketball Academy	-	2,850
Young Gloucestershire	-	5,000
Youth Space	3,250	-
	<hr/>	<hr/>
	56,577	120,729

THE JOHNNIE JOHNSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

6. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Charitable expenditure	<u>1,992</u>	<u>9,845</u>	<u>600</u>	<u>12,437</u>

Support costs, included in the above, are as follows

	31.12.20 Charitable expenditure £	31.12.19 Charitable expenditure £
Finance		
Accountancy	<u>1,992</u>	<u>2,700</u>
Other		
Consultancy fees	9,533	10,364
Postage and stationery	52	250
Sundry costs	8	-
IT & database expenses	192	130
Bank charges	60	15
	<u>9,845</u>	<u>10,759</u>
Governance Costs		
Independent examination fee	600	600
Trustees' meetings costs	-	5
	<u>600</u>	<u>605</u>

7. AUDITORS' REMUNERATION

	31.12.20 £	31.12.19 £
Independent examiner's fee	<u>600</u>	<u>600</u>

THE JOHNNIE JOHNSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	5,427,055
Additions	1,057,530
Disposals	(977,872)
Revaluations	158,848
At 31 December 2020	<u>5,665,561</u>
 NET BOOK VALUE	
At 31 December 2020	<u>5,665,561</u>
At 31 December 2019	<u>5,427,055</u>

Included in the amounts above are listed investment assets held outside the UK with a market value of £3,183,777 as at 31st December 2020 (31st December 2019: £2,768,705).

There are no material investments, being more than 5% by value of the investment portfolio, included in the figures above.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Prepayments and accrued income	<u>16,205</u>	<u>21,107</u>

THE JOHNNIE JOHNSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	-	580
Accrued expenses	10,182	12,296
	<u>10,182</u>	<u>12,296</u>
Accrued expenses	<u>10,182</u>	<u>12,876</u>

12. MOVEMENT IN FUNDS

	At 01.01.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	5,614,224	151,549	5,765,773
TOTAL FUNDS	<u>5,614,224</u>	<u>151,549</u>	<u>5,765,773</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	92,760	(100,059)	158,848	151,549
TOTAL FUNDS	<u>92,760</u>	<u>(100,059)</u>	<u>158,848</u>	<u>151,549</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

14. ULTIMATE CONTROLLING PARTY

No one person or entity has control over the charity.

