

**REGISTERED CHARITY NUMBER: 200351**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 DECEMBER 2022**  
**FOR**  
**THE JOHNNIE JOHNSON TRUST**

**THE JOHNNIE JOHNSON TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	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 13

**THE JOHNNIE JOHNSON TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 2019).

## **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 decreased by £745,670 to £5,638,436 and income increased by £18,651 to £127,824. Grants in the year amounted to £99,755 spread over 23 different charities with grants ranging from £2,060 to £9,889. The trust's website and reviewed criteria have helped attract more new eligible applicants to the trust, with over 33% 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.

The Johnnie Johnson trust is a grant making charitable Trust, committed to offering financial assistance to those who provide activities for children and young people up to the age of 25 years, who are disadvantaged and/or less able, living in the UK. Priority is given to sailing and other water sports activities, particularly in the midlands. However, all applications consistent with the Trust's aims receive consideration.

## **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 JOHNNIE JOHNSON TRUST**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

#### **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.

On agreeing to become a trustee of the charity, new trustees are thoroughly briefed by their co-trustees on the history of the Trust, the day-to-day management, the responsibilities of trustees, the current objectives and future plans. The trustees are also encouraged to attend any courses which they feel are relevant to the development of their role, and to keep up-to-date on any changes in legislation.

##### **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**

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

**THE JOHNNIE JOHNSON TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**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 2022**

**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).

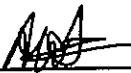
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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:

2023 and signed on its

  
\_\_\_\_\_  
Alice Johnson (Oct 9, 2023 20:34 GMT+1)  
Alice Johnson  
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 2022, which are set out on pages 5 to 12.

**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 Trustee's accounts carried out under section 145 of the 2011 Act and 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**

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.



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

Date: 10/10/2023 .

**THE JOHNNIE JOHNSON TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	31.12.22 Unrestricted fund £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	127,824	109,173
<b>Total</b>		<u>127,824</u>	<u>109,173</u>
<b>EXPENDITURE ON</b>			
Raising funds	3	34,899	36,696
<b>Charitable activities</b>	4		
Grants and donations		99,755	106,374
Charitable expenditure		15,239	12,873
<b>Total</b>		<u>149,893</u>	<u>155,943</u>
Net gains on investments		(851,094)	841,990
<b>NET INCOME</b>		<u>(873,163)</u>	795,220
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		6,560,993	5,765,773
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>5,687,830</u>	<u>6,560,993</u>

**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 2022**

	Note	31.12.22 Unrestricted fund £	31.12.21 Total funds £
<b>FIXED ASSETS</b>			
Investments	9	5,638,438	6,384,108
<b>CURRENT ASSETS</b>			
Debtors	10	26,035	22,369
Cash at bank		34,229	166,662
		<u>60,264</u>	<u>189,031</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(10,872)	(12,146)
<b>NET CURRENT ASSETS</b>		<u>49,392</u>	<u>176,885</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,687,830</u>	<u>6,560,993</u>
<b>TOTAL FUNDS</b>		<u>5,687,830</u>	<u>6,560,993</u>
<b>FUNDS</b>			
Unrestricted funds	12	5,687,830	6,560,993
<b>TOTAL FUNDS</b>		<u>5,687,830</u>	<u>6,560,993</u>

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

2023 and were

  
Alice Johnson (Oct 9, 2023 20:34 GMT+1)

Alice Johnson  
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 2022**

### **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 2019), 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.

#### **Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at the settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

#### **Creditors**

The charity has creditors which are measured at settlement amounts less any trade discount.

#### **Bank and Cash**

Cash at bank includes cash held at the bank which is available on demand.

#### **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 2022**

2. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
UK Investment Income	62,533	61,127
Overseas investment income	39,525	30,551
Fixed interest and alternatives investment income	24,666	17,495
Interest receivable	1,100	-
	<u>127,824</u>	<u>109,173</u>

3. RAISING FUNDS

Investment management costs

	31.12.22	31.12.21
	£	£
Portfolio management	<u>34,899</u>	<u>36,696</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (See note 5)	Support costs (See note 6)	Totals
	£	£	£
Grants and donations	99,755	-	99,755
Charitable expenditure	-	15,239	15,239
	<u>99,755</u>	<u>15,239</u>	<u>114,994</u>

5. GRANTS PAYABLE

	31.12.22	31.12.21
	£	£
Grants and donations	<u>99,755</u>	<u>106,374</u>

**THE JOHNNIE JOHNSON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. GRANTS PAYABLE – continued**

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

	31.12.22	31.12.21
	£	£
Access Adventurers	3,000	-
Active Hope Ltd	3,000	-
Andrew Simpson Sailing Foundation	-	5,000
Autism Inclusive	3,000	-
Berkshire Youth	3,220	2,400
Brighton Table Tennis Club	3,936	
Cerebra	-	3,000
Children with Cancer & Leukaemia Advice	-	2,150
Children's Adventure Farm Trust	5,400	4,960
Dart Sailability	-	3,240
Edinburgh Young Carers	-	3,000
Farms for City Children	5,000	-
Get Set Girls	-	5,775
Go Beyond	-	3,150
Happy Days Children Charity	2,500	-
Highlights	-	4,100
Horse Rangers Association	-	5,000
In Touch/Kids United	-	3,000
Island Trust Limited	-	5,000
Islington Boat Club	5,080	-
Kids Run Free	3,000	-
Kingswood Trust	3,090	3,129
Lindley Educational Trust	9,889	-
London Youth Rowing Ltd	-	6,000
Lothian Autistic Society	-	3,000
Maiden City Soccer Academy	-	2,000
Marine Society and Sea Cadets	8,000	16,000
Open Trail	2,060	-
Phab	3,000	-
Prevent 2 Protect	-	3,000
Royal Dart Youth Sailing	4,520	-
Sailability @ Whitefriars	7,000	-
Side by Side Children Ltd	-	1,750
Society Links	5,000	-
Sport 4 Life UK	-	4,820
Spotlight UK	2,900	-
Thomas Morley Trust	-	7,500
Treloar Trust	-	4,200
Carried Forward	82,595	101,174

**THE JOHNNIE JOHNSON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Brought Forward	82,595	101,174
UK Sailing Academy	5,000	-
Up 'N' Away	5,000	-
Vics in the Community	2,160	-
Youth Adventure Trust	5,000	-
Youth on the Move	-	5,200
	<u>99,755</u>	<u>106,374</u>

**THE JOHNNIE JOHNSON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. SUPPORT COSTS**

	Finance £	Other £	Governance costs £	Totals £
Charitable expenditure 2022	<u>3,875</u>	<u>10,644</u>	<u>720</u>	<u>15,239</u>

	Finance £	Other £	Governance costs £	Totals £
Charitable expenditure 2021	<u>3,182</u>	<u>9,091</u>	<u>600</u>	<u>12,873</u>

Support costs, included in the above, are as follows

	31.12.22 Charitable expenditure £	31.12.21 Charitable expenditure £
<b>Finance</b>		
Accountancy	<u>3,875</u>	<u>3,182</u>
<b>Other</b>		
Consultancy fees	9,821	8,185
Postage and stationery	75	44
Sundry costs	34	538
IT & database expenses	676	228
Bank charges	38	96
	<u>10,644</u>	<u>9,091</u>
<b>Governance Costs</b>		
Independent examination fee	<u>720</u>	<u>600</u>

**7. AUDITORS' REMUNERATION**

	31.12.22 £	31.12.21 £
Independent examiner's fee	<u>720</u>	<u>600</u>

**THE JOHNNIE JOHNSON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**9. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2022	6,384,108
Additions	1,056,830
Disposals	(951,406)
Revaluations	(851,094)
At 31 December 2022	<u>5,638,438</u>
 <b>NET BOOK VALUE</b>	
At 31 December 2022	<u>5,638,438</u>
At 31 December 2021	<u>6,384,108</u>

Included in the amounts above are listed investment assets held outside the UK with a market value of £3,500,653 as at 31st December 2022 (31st December 2021: £4,421,211).

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**

	31.12.22	31.12.21
	£	£
Prepayments and accrued income	<u>26,035</u>	<u>22,369</u>

**THE JOHNNIE JOHNSON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Trade creditors	999	411
Accrued expenses	9,874	11,735
	<u>10,873</u>	<u>12,146</u>

**12. MOVEMENT IN FUNDS**

	At 01.01.22	Net movement in funds	At 31.12.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	6,560,993	(873,164)	5,687,829
	<u>6,560,993</u>	<u>(873,164)</u>	<u>5,687,829</u>
<b>TOTAL FUNDS</b>	6,560,993	(873,164)	5,687,829

	At 01.01.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	5,765,773	795,220	6,560,993
	<u>5,765,773</u>	<u>795,220</u>	<u>6,560,993</u>
<b>TOTAL FUNDS</b>	5,765,773	795,220	6,560,993

Net movement in funds, included in the above for 2022 are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	127,824	(149,894)	(851,094)	(873,164)
	<u>127,824</u>	<u>(149,894)</u>	<u>(851,094)</u>	<u>(873,164)</u>
<b>TOTAL FUNDS</b>	127,824	(149,894)	(851,094)	(873,164)



**THE JOHNNIE JOHNSON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

Net movement in funds, included in the above for 2021 are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	109,173	(155,943)	841,990	795,220
<b>TOTAL FUNDS</b>	<hr/> 109,173	<hr/> (155,943)	<hr/> 841,990	<hr/> 795,220

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**14. ULTIMATE CONTROLLING PARTY**

No one person or entity has control over the charity, the charity is controlled by its board of trustees.

