

REGISTERED CHARITY NUMBER: 200351

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2023
FOR
THE JOHNNIE JOHNSON TRUST

THE JOHNNIE JOHNSON TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2023

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THE JOHNNIE JOHNSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 make gifts to charities and 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.

Charitable activities

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.

ACHIEVEMENTS AND PERFORMANCE

Over the year the investment portfolio increased by £296,986 to £5,935,424 and income decreased by £1,078 to £126,746. Grants in the year amounted to £92,047 spread over 19 different charities with grants ranging from £1,545 to £10,000. The trust's website and reviewed criteria have helped attract more new eligible applicants to the trust, with over 26% 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. At the end of the reporting period the charity held total funds of £6,027,902, all of which was unrestricted. The trustees are satisfied that funds are adequate to maintain income at current levels without recourse to capital.

THE JOHNNIE JOHNSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

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.

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
Peter Ellis Taylor Johnson
Jane Susan Fordham
Katherine Lucy Cross
Christopher Peter Johnson
Alice Francis Johnson

THE JOHNNIE JOHNSON TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

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

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 2023

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 05 September 2024 and signed on its behalf by:

 (Sep 5, 2024 20:23 GMT+1)

Alice Johnson
Trustee

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 2023, 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').

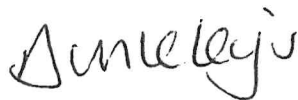
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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: 23/09/2024 .

THE JOHNNIE JOHNSTON TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

| | | 31.12.2023 | 31.12.2022 |
|------------------------------------|------|------------------|------------------|
| | | Unrestricted | Unrestricted |
| | | fund | fund |
| | Note | £ | £ |
| INCOME AND ENDOWMENTS FROM | | | |
| Investment Income | 2 | 126,746 | 127,824 |
| Total | | <u>126,746</u> | <u>127,824</u> |
| EXPENDITURE ON | | | |
| Raising funds | 3 | 34,696 | 34,899 |
| Charitable activities | 4 | | |
| Grants and donations | | 92,047 | 99,755 |
| Charitable expenditure | | <u>10,533</u> | <u>15,239</u> |
| Total | | <u>137,276</u> | <u>149,893</u> |
| Net gains on investments | | <u>350,602</u> | <u>(851,094)</u> |
| NET INCOME | | 340,073 | (873,164) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>5,687,829</u> | <u>6,560,993</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>6,027,902</u> | <u>5,687,829</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

The notes form part of these financial statements

THE JOHNNIE JOHNSTON TRUST

BALANCE SHEET AT
31-Dec-24

| | | 31.12.2023 | 31.12.2022 |
|--|------|------------------|------------------|
| | | Unrestricted | Unrestricted |
| | | fund | fund |
| | Note | £ | £ |
| FIXED ASSETS | | | |
| Investments | 9 | 5,935,424 | 5,638,437 |
| CURRENT ASSETS | | | |
| Debtors | 10 | 24,652 | 26,035 |
| Cash at bank | | 79,471 | 34,228 |
| | | <u>104,123</u> | <u>60,264</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 11 | (11,645) | (10,871) |
| NET CURRENT ASSETS | | <u>92,478</u> | <u>49,392</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 6,027,902 | 5,687,829 |
| TOTAL FUNDS | | <u>6,027,902</u> | <u>5,687,829</u> |
| FUNDS | | | |
| Unrestricted funds | 12 | 6,027,902 | 5,687,829 |
| TOTAL FUNDS | | <u>6,027,902</u> | <u>5,687,829</u> |

The financial statements were approved by the board of trustees on 05 September 2024 and were signed on their behalf by:

Printed on (Sep 5, 2024 20:23 GMT+1)

Alice Johnson
Chair of Trustees

The notes form part of these financial statements

THE JOHNNIE JOHNSTON TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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

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

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 JOHNSTON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

| | | | | |
|----|---|--|-------------------------------|----------------|
| 2. | INVESTMENT INCOME | 31.12.2023 | 31.12.2022 | |
| | | £ | £ | |
| | UK Investment Income | 58,449 | 62,533 | |
| | Overseas Investment Income | 27,328 | 39,525 | |
| | Fixed interest and alternatives investment income | 39,820 | 24,666 | |
| | Interest receivable | 1,150 | 1,100 | |
| | | <u>126,746</u> | <u>127,824</u> | |
| 3. | RAISING FUNDS | 31.12.2023 | 31.12.2022 | |
| | | £ | £ | |
| | Investment management costs | | | |
| | Portfolio management | <u>34,696</u> | <u>34,899</u> | |
| 4. | CHARITABLE ACTIVITIES COSTS | Grant funding of activities (See note 5) | Support costs (See note 6) | Totals |
| | | £ | £ | £ |
| | Grants and donations | 92,047 | - | 92,047 |
| | Charitable expenditure | - | 10,533 | 10,533 |
| | | <u>92,047</u> | <u>10,533</u> | <u>102,580</u> |
| 5. | GRANTS PAYABLE | 31.12.2023 | 31.12.2022 | |
| | | £ | £ | |
| | Grants and donations | <u>92,047</u> | <u>99,755</u> | |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. GRANTS PAYABLE - continued

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

| | 31.12.2023 | 31.12.2022 |
|--|---------------|---------------|
| | £ | £ |
| Access adventurers | - | 3,000 |
| Active Hope Ltd | - | 3,000 |
| Andrew Simpson Sailing Foundation | 5,000 | - |
| Autism Inclusive | - | 3,000 |
| Basecamp Adventure Trust | 3,630 | - |
| Berkshire Youth | - | 3,220 |
| Brighton Table Tennis Club | - | 3,936 |
| British Exploring Society | 5,000 | - |
| Children's Adventure Farm Trust | - | 5,400 |
| Caring for Communities and People | 3,869 | - |
| Edinburgh Young Carers | 3,000 | - |
| Farms for City Children | 6,000 | 5,000 |
| Go Beyond | 3,300 | - |
| Happy Days Children Charity | 3,000 | 2,500 |
| Islington Boat Club | - | 5,080 |
| Kids Run Free | - | 3,000 |
| Kingswood Trust | - | 3,090 |
| Lindley Educational Trust | 6,000 | 9,889 |
| Marine Society and Sea Cadets | 10,000 | 8,000 |
| Open Trail | - | 2,060 |
| Outward Bound Trust | 10,000 | - |
| Phab | - | 3,000 |
| Royal Dart Youth Sailing | - | 4,520 |
| Sailability @ Whitefriars | - | 7,000 |
| Society Links | - | 5,000 |
| SPLASH - (Special Play & Leisure After School Hours) | 6,720 | - |
| Spotlight UK | - | 2,900 |
| Strongbones Childrens Charitable Trust | 4,398 | - |
| Tall Ships Youth Trust | 3,000 | - |
| UK Sailing Academy | 5,000 | 5,000 |
| Up "N" Away | - | 5,000 |
| Vics in the Community | - | 2,160 |
| Winchester Street Reach | 1,545 | - |
| Wingate Special Children's Trust CIO | 4,085 | - |
| Youth Adventure Trust | 5,000 | 5,000 |
| Youthscape | 3,500 | - |
| | <u>92,047</u> | <u>99,755</u> |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. SUPPORT COSTS

| | Finance | Other | Governance Costs | Totals |
|-----------------------------|----------------|---------------|-----------------------------|---------------|
| | £ | £ | £ | £ |
| Charitable expenditure 2023 | <u>5,128</u> | <u>4,565</u> | <u>840</u> | <u>10,533</u> |
| | Finance | Other | Governance Costs | Totals |
| | £ | £ | £ | £ |
| Charitable expenditure 2022 | <u>3,875</u> | <u>10,645</u> | <u>720</u> | <u>15,239</u> |

Support costs, included in the above, are as follows

| | 31.12.23 Charitable Expenditure £ | 31.12.22 Charitable Expenditure £ |
|-----------------------------------|--|--|
| Finance | | |
| Accountancy | <u>5,128</u> | <u>3,875</u> |
| Other | | |
| Consultancy Fees | 4,117 | 9,822 |
| Postage and stationary | 75 | 75 |
| Sundry costs | 31 | 34 |
| IT & database expenses | 580 | 676 |
| Bank charges | (238) | 38 |
| | <u>4,565</u> | <u>10,645</u> |
| Governance Costs | | |
| Independent examination fee | <u>840</u> | <u>720</u> |
| 7. AUDITOR'S RENEUMERATION | 31.12.23 £ | 31.12.22 £ |
| Independent examination fee | <u>840</u> | <u>720</u> |

THE JOHNNIE JOHNSTON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

9. FIXED ASSET INVESTMENTS

| | Listed Investments £ |
|---------------------------|-------------------------------------|
| MARKET VALUE | |
| At 1 January 2023 | 5,638,437 |
| Additions | 850,631 |
| Disposals | (904,245) |
| Revaluations | 350,602 |
| At 31 December 2023 | <u><u>5,935,424</u></u> |
| NET BOOK VALUE | |
| At December 2023 | <u><u>5,935,424</u></u> |
| At December 2022 | <u><u>5,638,437</u></u> |

Included in the amounts above are listed investment assets held outside the UK with a market value of £3,646,466 as at 31st December 2023 (31st December 2022 : £3,500,653).

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

| | 31.12.2023 £ | 31.12.2022 £ |
|--------------------------------|-------------------------|-------------------------|
| Prepayments and accrued income | <u><u>24,652</u></u> | <u><u>26,035</u></u> |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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

| | 31.12.23 £ | 31.12.22 £ |
|------------------|---------------|---------------|
| Trade creditors | 985 | 999 |
| Accrued expenses | 10,660 | 9,873 |
| | <u>11,645</u> | <u>10,871</u> |

12. **MOVEMENT IN FUNDS**

| | At 01.01.23 £ | Net movement in funds £ | At 31.12.23 £ |
|---------------------------|------------------|----------------------------------|------------------|
| Unrestricted funds | | | |
| General fund | 5,687,829 | 340,073 | 6,027,902 |
| TOTAL FUNDS | 5,687,829 | 340,073 | 6,027,902 |

| | At 01.01.22 £ | Net movement in funds £ | At 31.12.22 £ |
|---------------------------|------------------|----------------------------------|------------------|
| Unrestricted funds | | | |
| General fund | 6,560,993 | (873,164) | 5,687,829 |
| TOTAL FUNDS | 6,560,993 | (873,164) | 5,687,829 |

Net movement in funds, included in above for 2023 are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 126,746 | (137,276) | 350,602 | 340,073 |
| TOTAL FUNDS | 126,746 | (137,276) | 350,602 | 340,073 |

THE JOHNNIE JOHNSTON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 127,824 | (149,893) | (851,094) | (873,164) |
| TOTAL FUNDS | 127,824 | (149,893) | (851,094) | (873,164) |

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023 nor for the year ended 31 December 2022.

14. ULTIMATE CONTROLLING PARTY

No one person or entity has control over the charity, the charity is controlled by its board of trustees.
31 December 2022.