

THE WILLIAM JOHNSTON TRUST FUND

England & Wales · Charity number 212495

Details

Other names	JOHNSTON FAMILY TRUST - J ACCOUNT
Status	Registered
Legal form	Trust
Registered	1962-11-07
Register	View on the Charity Commission register

Contact

Address	Rathbone Trust Company Limited Port Of Liverpool Building Pier Head Liverpool L3 1NW
Phone	01512366666

Activities

Objects: FOR THE RELIEF OF POVERTY IN SUCH MANNER AS THE TRUSTEES SHALL THINK FIT.
(SEE TRUST DEED FOR FUTHER DETAILS)

Activities: To relieve poverty in such a manner as the Trustees shall think fit

Classification

- **How:** Makes Grants To Individuals
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£32,446	£53,787	-	-
2024-12-31	£44,951	£49,794	-	-
2023-12-31	£48,006	£43,178	-	-
2022-12-31	£62,860	£50,306	-	-
2021-12-31	£47,032	£54,035	-	-

Trustees

Name	Role	Appointed
The William Johnston Family Company Limited		2022-07-15

THE WILLIAM JOHNSTON TRUST FUND

England & Wales - Charity number 212495

Accounts

Charity registration number 212495 (England and Wales)

JOHNSTON FAMILY TRUST - J ACCOUNT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

JOHNSTON FAMILY TRUST - J ACCOUNT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	William Johnston Family Company Limited
Charity number	212495
Principal address	c/o Port of Liverpool Building Pier Head Liverpool L3 1NW
Independent examiner	John Duffy BA (Hons) ATT TEP FCCA Rathbone Trust Company Limited Port of Liverpool Building Pier Head Liverpool L3 1NW L19 8HG
Solicitors	Brabners LLP Horton House Exchange Flags Liverpool L2 3YL
Investment advisors	Rathbones Investment Management Ltd - RIM 30 Gresham Street London EC2V 7QN

JOHNSTON FAMILY TRUST - J ACCOUNT

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JOHNSTON FAMILY TRUST - J ACCOUNT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Settlement Deed, the Charities Act 2011 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)

Objectives and activities

The Charity's objects are to grant pensions to relieve poverty in such a manner as the trustees shall think fit.

All applications for grants should be made to the board of directors at the registered address for their consideration.

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

Achievements and performance

Financial review

Review of the activities of the Charity:

Total incoming resources were £32,446 (£44,951 in 2024), realised gains £4,045 (gains £28,504 in 2024), with unrealised gains of £95,842 (gains of £487 in 2024). The costs of generating funds was £20,834 (£19,644 in 2024). Commitments to charitable donations totalled £32,600 (£30,150 in 2024). This resulted in an overall positive movement in funds of £78,899 (positive of £24,148 in 2024).

Risk Management

Trustees have adopted an investment mandate which places a greater emphasis towards global equities with performance measured on a total return basis.

Grants

Payments were made to fifteen grantees during the year totalling £32,600.

Investments

Most of the Trustees' capital is invested on the stock market. The value of the Trust's portfolio as at 31 December 2025 totalled £1,295,465, an increase from £1,181,973 as at 31 December 2024. The Trustees review the portfolio on a regular basis to discuss its performance.

Taxation Status

The Johnston Family Trust, J Account is a registered charity and its income and activities allow it exemption from Corporation Tax, Income Tax, Capital Gains Tax or Inheritance Tax.

The trustees have 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.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:
William Johnston Family Company Limited

JOHNSTON FAMILY TRUST - J ACCOUNT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The individuals who were directors of The William Johnston Family Company Limited were:

Mr William Stewart Johnston
Mr Basil James Stewart Parsons-Smith
Mr John Kendall Putt
Mr Alexander Richmond
Mr Neil Andrew Mullins

The Johnston Family Trust limited - J Account , the William Johnston Trust Fund is a registered charity of a Settlement Deed dated 14 October 1952. Its governing body is The William Johnston Family Company Limited. New Trustees are elected by a majority of existing Trustees.

The Trustees ensure that they are operating within current guidelines by discussing all issues arising as advised by the Charity Commission and Rathbones Trust Company Limited during their meetings.

The Trustees meet annually to review performance , the general list of charitable organisations and any other matters arising. All trustees attend the meetings and play an active role in the administration of the Trust, including researching possible donees and visiting charities and events where applicable.

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



W S Johnston

Trustee

Dated: 19 March 2026

JOHNSTON FAMILY TRUST - J ACCOUNT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JOHNSTON FAMILY TRUST - J ACCOUNT

I report to the trustees on my examination of the financial statements of Johnston Family Trust - J Account (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



John Duffy BA(Hons) ATT TEP FCCA

Rathbones Trust Company Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Dated: 19 March 2026

JOHNSTON FAMILY TRUST - J ACCOUNT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds 2025 £	Total 2024 £
	Notes		
<u>Income from:</u>			
Investments	3	32,446	44,951
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	5	9,647	8,776
		<hr/>	<hr/>
Charitable activities	4	43,787	41,018
		<hr/>	<hr/>
Total resources expended		53,434	49,794
		<hr/>	<hr/>
Net gains/(losses) on investments	9	99,887	28,991
		<hr/>	<hr/>
Net movement in funds		78,899	24,148
Fund balances at 1 January 2025		1,243,186	1,219,038
		<hr/>	<hr/>
Fund balances at 31 December 2025		1,322,085	1,243,186
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

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JOHNSTON FAMILY TRUST - J ACCOUNT

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	13		1,295,465		1,181,973
Current assets					
Debtors	12	723		-	
Cash at bank and in hand		35,477		68,113	
		<u>36,200</u>		<u>68,113</u>	
Creditors: amounts falling due within one year	15	<u>(9,580)</u>		<u>(6,900)</u>	
Net current assets			26,620		61,213
Total assets less current liabilities			<u>1,322,085</u>		<u>1,243,186</u>
Income funds					
Unrestricted funds			1,322,085		1,243,186
			<u>1,322,085</u>		<u>1,243,186</u>

The financial statements were approved by the Trustees on 19 March 2026



W S Johnston
Trustee

JOHNSTON FAMILY TRUST - J ACCOUNT

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2025

1 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.

2 Accounting policies

Charity information

Johnston Family Trust - J Account is a registered charity registered with the Charity Commission in England and Wales.

2.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). 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 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 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.

2.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2 Accounting policies

(Continued)

2.4 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.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

2.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

2.6 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.

2.7 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.

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

2 Accounting policies

(Continued)

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.

Derecognition of financial liabilities

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

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	32,087	44,035
Other income	359	916
	<u>32,446</u>	<u>44,951</u>

4 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
Grant funding of activities (see note 7)	32,600	30,150
Share of support and governance costs (see note 11)		
Governance	11,187	10,868
	<u>43,787</u>	<u>41,018</u>
Analysis by fund		
Unrestricted funds	<u>43,787</u>	<u>41,018</u>

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Rathbones investment management fees	9,647	8,399
	<u>9,647</u>	<u>8,399</u>

6 Trustees

B J S Parsons-Smith and J K Putt have been engaged by the trustees under the terms of a Personal Services Contract to provide administrative support in connection with the grant making process for the charity.

The William Johnston Family Company Limited is a Trustee of the Charity. No payments for professional services were received by the company during the year.

7 Donations made during the year

	2025	2024
	£	£
Mrs J Airey	2,200	2,000
Ms J Anderson	1,500	-
Ms C M Blythe	1,500	1,500
Mrs H Bolton	3,000	2,600
Mrs P Brodie	1,000	1,800
Mrs E Clarke	2,500	2,500
Mrs M E Hulme-Dymond	3,600	3,400
Miss J King	2,000	1,700
Mrs B Lewis	1,700	1,500
Mrs G M Oliver	2,700	3,550
Ms P Paton	3,600	3,400
Miss C Richold	1,700	1,600
Mrs V Saunders	-	800
Mrs C Taylor	1,700	1,500
Mrs K Thwaites	1,500	-
Mrs R Thomas	2,400	2,300
	<u>32,600</u>	<u>30,150</u>

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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

9 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	95,842	487
Sale of investments	4,045	28,504
	<u>99,887</u>	<u>28,991</u>

10 Taxation

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

11 Support costs

	Support costs £	Governance costs £	2025 £	2024 £
Service Contracts	-	2,900	2,900	2,800
Secretarial and Accountancy fees	-	7,590	7,590	7,350
Trustee expenses	-	128	128	129
Independent Examination fees	-	450	450	450
Bank charges	-	72	72	70
Legal and professional	-	47	47	69
	<u>-</u>	<u>11,187</u>	<u>11,187</u>	<u>10,868</u>
Analysed between				
Charitable activities	<u>-</u>	<u>11,187</u>	<u>11,187</u>	<u>10,868</u>

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	723	-
	<u>723</u>	<u>-</u>

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	1,181,973
Additions	262,184
Valuation changes	95,770
Disposals	(244,462)
At 31 December 2025	<u>1,295,465</u>
Carrying amount	
At 31 December 2025	<u>1,295,465</u>
At 31 December 2024	<u>1,181,973</u>

14 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 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	1,243,186	32,446	(53,434)	99,887	1,322,085
	<u>1,243,186</u>	<u>32,446</u>	<u>(53,434)</u>	<u>99,887</u>	<u>1,322,085</u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	1,219,038	44,951	(49,794)	28,991	1,243,186
	<u>1,219,038</u>	<u>44,951</u>	<u>(49,794)</u>	<u>28,991</u>	<u>1,243,186</u>

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Stockbroker management fees	2,340	-
Secretarial and accounting fees	5,440	5,200
Unpresented Grants	1,800	1,700
	<u>9,580</u>	<u>6,900</u>

16 Related party transactions

The Trustees have considered personal or other interests in which as a result of a decision made where an individual may benefit financially or otherwise, either directly or indirectly. In order to comply with their duties, the trustees confirm the person affected does not take part in any discussions relating to the issue concerned other than to clarify facts.

THE WILLIAM JOHNSTON TRUST FUND

England & Wales - Charity number 212495

Accounts

Charity registration number 212495 (England and Wales)

JOHNSTON FAMILY TRUST - J ACCOUNT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

JOHNSTON FAMILY TRUST - J ACCOUNT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	William Johnston Family Company Limited
Charity number	212495
Principal address	c/o Port of Liverpool Building Pier Head Liverpool L3 1NW
Independent examiner	John Duffy BA (Hons) ATT TEP FCCA Rathbone Trust Company Limited Port of Liverpool Building Pier Head Liverpool L3 1NW L19 8HG
Solicitors	Brabners LLP Horton House Exchange Flags Liverpool L2 3YL
Investment advisors	Rathbones Investment Management Ltd 30 Gresham Street London EC2V 7QN

JOHNSTON FAMILY TRUST - J ACCOUNT

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JOHNSTON FAMILY TRUST - J ACCOUNT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Settlement Deed, the Charities Act 2011 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)

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The Charity's objects are to grant pensions to relieve poverty in such a manner as the trustees shall think fit.

All applications for grants should be made to the board of directors at the registered address for their consideration.

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

Achievements and performance

Financial review

Review of the activities of the Charity:

Total incoming resources were £44,951 (£48,006 in 2023), realised gains £28,504 (gains £41,490 in 2023), with unrealised gains of £487 (gains of £42,504 in 2023). The costs of generating funds was £19,644 (£19,463 in 2023). Commitments to charitable donations totalled £30,150 (£24,00 in 2023). This resulted in an overall positive movement in funds of £24,148 (positive of £88,822 in 2023).

Risk Management

Trustees have adopted an investment mandate which places a greater emphasis towards global equities with performance measured on a total return basis. The Trustees are still mindful of the continuing effects of the pandemic and will give careful consideration to how this impacts on the charity's ability to make donations.

Grants

Payments were made to fourteen grantees during the year totalling £30,150.

Investments

Most of the Trustees' capital is invested on the stock market. The value of the Trust's portfolio as at 31 December 2024 totalled £1,181,973, an increase from £1,158,763 as at 31 December 2023. The Trustees review the portfolio on a regular basis to discuss its performance.

Taxation Status

The Johnston Family Trust, J Account is a registered charity and its income and activities allow it exemption from Corporation Tax, Income Tax, Capital Gains Tax or Inheritance Tax.

The trustees have 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.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

William Johnston Family Company Limited

JOHNSTON FAMILY TRUST - J ACCOUNT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The individuals who were directors of The William Johnston Family Company Limited were:

Mr William Stewart Johnston
Mr Basil James Stewart Parsons-Smith
Mr John Kendall Putt
Mr Alexander Richmond
Mr Neil Andrew Mullins

The Johnston Family Trust limited - J Account , the William Johnston Trust Fund is a registered charity of a Settlement Deed dated 14 October 1952. Its governing body is The William Johnston Family Company Limited. New Trustees are elected by a majority of existing Trustees.

The Trustees ensure that they are operating within current guidelines by discussing all issues arising as advised by the Charity Commission and Rathbones Trust Company Limited during their meetings.

The Trustees meet annually to review performance , the general list of charitable organisations and any other matters arising. All trustees attend the meetings and play an active role in the administration of the Trust, including researching possible donees and visiting charities and events where applicable.

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



W S Johnston

Trustee

Dated: 25 March 2025

JOHNSTON FAMILY TRUST - J ACCOUNT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JOHNSTON FAMILY TRUST - J ACCOUNT

I report to the trustees on my examination of the financial statements of Johnston Family Trust - J Account (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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Independent examiner's statement

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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 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



John Duffy

John Duffy BA(Hons) ATT TEP FCCA

Rathbones Trust Company Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Dated: 25 March 2025

JOHNSTON FAMILY TRUST - J ACCOUNT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Total 2023 £
<u>Income from:</u>			
Investments	3	44,951	48,006
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	5	8,776	8,114
		<hr/>	<hr/>
Charitable activities	4	41,018	35,064
		<hr/>	<hr/>
Total resources expended		49,794	43,178
		<hr/>	<hr/>
Net gains/(losses) on investments	9	28,991	83,994
		<hr/>	<hr/>
Net movement in funds		24,148	88,822
Fund balances at 1 January 2024		1,219,038	1,130,216
		<hr/>	<hr/>
Fund balances at 31 December 2024		1,243,186	1,219,038
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

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

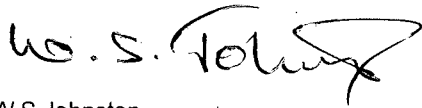
JOHNSTON FAMILY TRUST - J ACCOUNT

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	12		1,181,973		1,158,763
Current assets					
Cash at bank and in hand		68,113		65,235	
Creditors: amounts falling due within one year	13	(6,900)		(4,960)	
Net current assets			61,213		60,275
Total assets less current liabilities			1,243,186		1,219,038
Income funds					
Unrestricted funds			1,243,186		1,219,038
			1,243,186		1,219,038

The financial statements were approved by the Trustees on 25 March 2025



W S Johnston
Trustee

JOHNSTON FAMILY TRUST - J ACCOUNT

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

1 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.

2 Accounting policies

Charity information

Johnston Family Trust - J Account is a registered charity registered with the Charity Commission in England and Wales.

2.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). 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 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 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.

2.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting policies

(Continued)

2.4 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.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

2.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

2.6 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.

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.

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting policies (Continued)

Derecognition of financial liabilities

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

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	44,035	46,544
Other income	916	1,462
	<u>44,951</u>	<u>48,006</u>

4 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct costs		
Grant funding of activities (see note 7)	30,150	24,000
Share of support and governance costs (see note 11)		
Governance	10,868	11,064
	<u>41,018</u>	<u>35,064</u>
Analysis by fund		
Unrestricted funds	<u>41,018</u>	<u>35,064</u>

5 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rathbones investment management fees	8,776	8,399
	<u>8,776</u>	<u>8,399</u>

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Trustees

B J S Parsons-Smith and J K Putt have been engaged by the trustees under the terms of a Personal Services Contract to provide administrative support in connection with the grant making process for the charity.

The William Johnston Family Company Limited is a Trustee of the Charity. No payments for professional services were received by the company during the year.

7 Donations made during the year

	2024	2023
	£	£
Mrs J Airey	2,000	1,700
Ms C M Blythe	1,500	1,000
Mrs H Bolton	2,600	2,200
Mrs P Brodie	1,800	1,500
Mrs E Clarke	2,500	2,500
Mrs M E Hulme-Dymond	3,400	3,000
Miss J King	1,700	1,400
Mrs B Lewis	1,500	1,100
Mrs G M Oliver	3,550	1,000
Ms P Paton	3,400	3,000
Miss C Richold	1,600	1,300
Mrs V Saunders	800	1,200
Mrs C Taylor	1,500	1,100
Mrs R Thomas	2,300	2,000
	<u>30,150</u>	<u>24,000</u>

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	<u>-</u>	<u>-</u>

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

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	487	42,504
Sale of investments	28,504	41,490
	<u>28,991</u>	<u>83,994</u>

10 Taxation

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

11 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Service Contracts	-	2,800	2,800	2,800
Secretarial and Accountancy fees	-	7,350	7,350	7,110
Trustee expenses	-	129	129	138
Independent Examination fees	-	450	450	450
Bank charges	-	70	70	-
Legal and professional	-	69	69	632
	<u>-</u>	<u>10,868</u>	<u>10,868</u>	<u>11,064</u>
Analysed between				
Charitable activities	<u>-</u>	<u>10,868</u>	<u>10,868</u>	<u>11,064</u>

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	1,158,763
Additions	633,546
Valuation changes	487
Disposals	(610,823)
At 31 December 2024	<u>1,181,973</u>
Carrying amount	
At 31 December 2024	<u><u>1,181,973</u></u>
At 31 December 2023	<u><u>1,158,763</u></u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Secretarial and accounting fees	5,200	4,960
Unpresented Grants	1,700	-
	<u>6,900</u>	<u>4,960</u>

14 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 January 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2024 £
General funds	<u>1,219,038</u>	<u>44,951</u>	<u>(49,794)</u>	<u>28,991</u>	<u>1,243,186</u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2023 £
General funds	<u>1,130,216</u>	<u>48,006</u>	<u>(43,178)</u>	<u>83,994</u>	<u>1,219,038</u>

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Related party transactions

The Trustees have considered personal or other interests in which as a result of a decision made where an individual may benefit financially or otherwise, either directly or indirectly. In order to comply with their duties, the trustees confirm the person affected does not take part in any discussions relating to the issue concerned other than to clarify facts.

THE WILLIAM JOHNSTON TRUST FUND

England & Wales - Charity number 212495

Accounts

Charity registration number 212495

JOHNSTON FAMILY TRUST - J ACCOUNT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

JOHNSTON FAMILY TRUST - J ACCOUNT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	William Johnston Family Company Limited
Charity number	212495
Principal address	c/o Port of Liverpool Building Pier Head Liverpool L3 1NW
Independent examiner	John Duffy BA (Hons) ATT TEP FCCA Rathbone Trust Company Limited Port of Liverpool Building Pier Head Liverpool L3 1NW L19 8HG
Solicitors	Brabners LLP Horton House Exchange Flags Liverpool L2 3YL
Investment advisors	Investec 100 Old Hall Street Liverpool L3 9AB

JOHNSTON FAMILY TRUST - J ACCOUNT

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Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12
Investment schedule	13 - 17

JOHNSTON FAMILY TRUST - J ACCOUNT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Settlement Deed, the Charities Act 2011 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)

Objectives and activities

The Charity's objects are to grant pensions to relieve poverty in such a manner as the trustees shall think fit.

All applications for grants should be made to the board of directors at the registered address for their consideration.

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

Achievements and performance

Financial review

Review of the activities of the Charity:

Total incoming resources were £48,006 (£62,860 in 2022), realised gains £41,490 (losses £26,428 in 2022), with unrealised gains of £42,504 (gains of £6,664 in 2022). The costs of generating funds was £19,178 (£25,052 in 2022). Commitments to charitable donations totalled £24,000 (£25,550 in 2022). This resulted in an overall positive movement in funds of £88,822 (negative of £7,210 in 2022).

Risk Management

During 2023 the Trustees have adopted an investment mandate which places a greater emphasis towards global equities with performance measured on a total return basis. The Trustees are still mindful of the continuing effects of the pandemic and will give careful consideration to how this impacts on the charity's ability to make donations.

Grants

Payments were made to fourteen grantees during the year totalling £24,000.

Investments

Most of the Trustees' capital is invested on the stock market. The value of the Trust's portfolio as at 31 December 2023 totalled £1,158,763, an increase from £1,106,164 as at 31 December 2022. The Trustees review the portfolio on a regular basis to discuss its performance.

Taxation Status

The Johnston Family Trust, J Account is a registered charity and its income and activities allow it exemption from Corporation Tax, Income Tax, Capital Gains Tax or Inheritance Tax.

The trustees have 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.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

William Johnston Family Company Limited

JOHNSTON FAMILY TRUST - J ACCOUNT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The individuals who were directors of The William Johnston Family Company Limited were:

Mr William Stewart Johnston
Mr Basil James Stewart Parsons-Smith
Mr John Kendall Putt
Mr Alexander Richmond
Mr Neil Andrew Mullins

The Johnston Family Trust limited - J Account , the William Johnston Trust Fund is a registered charity of a Settlement Deed dated 14 October 1952. Its governing body is The William Johnston Family Company Limited. New Trustees are elected by a majority of existing Trustees.

The Trustees ensure that they are operating within current guidelines by discussing all issues arising as advised by the Charity Commission and Rathbone Trust Co limited during their meetings.

The Trustees meet annually to review performance , the general list of charitable organisations and any other matters arising. All trustees attend the meetings and play an active role in the administration of the Trust, including researching possible donees and visiting charities and events where applicable.

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



W S Johnston

Trustee

Dated: 26 March 2024

JOHNSTON FAMILY TRUST - J ACCOUNT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JOHNSTON FAMILY TRUST - J ACCOUNT

I report to the trustees on my examination of the financial statements of Johnston Family Trust - J Account (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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

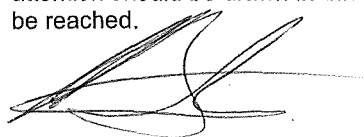
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



John Duffy

John Duffy BA(Hons) ATT TEP FCCA

Rathbones Trust Company Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Dated: 26 March 2024

JOHNSTON FAMILY TRUST - J ACCOUNT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Total 2022 £
	Notes		
<u>Income from:</u>			
Investments	3	48,006	62,860
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	5	8,114	8,103
		<hr/>	<hr/>
Charitable activities		35,064	42,203
		<hr/>	<hr/>
Total resources expended		43,178	50,306
		<hr/>	<hr/>
Net gains/(losses) on investments	9	83,994	(19,764)
		<hr/>	<hr/>
Net movement in funds		88,822	(7,210)
Fund balances at 1 January 2023		1,130,216	1,137,426
		<hr/>	<hr/>
Fund balances at 31 December 2023		1,219,038	1,130,216
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

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

JOHNSTON FAMILY TRUST - J ACCOUNT

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	12		1,158,763		1,106,164
Current assets					
Cash at bank and in hand		65,235		30,112	
Creditors: amounts falling due within one year	13	(4,960)		(6,060)	
Net current assets			60,275		24,052
Total assets less current liabilities			1,219,038		1,130,216
Income funds					
Unrestricted funds			1,219,038		1,130,216
			1,219,038		1,130,216

The financial statements were approved by the Trustees on 26 March 2024



W S Johnston
Trustee

JOHNSTON FAMILY TRUST - J ACCOUNT

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

1 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.

2 Accounting policies

Charity information

Johnston Family Trust - J Account is a registered charity registered with the Charity Commission in England and Wales.

2.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). 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 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 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.

2.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies

(Continued)

2.4 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.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

2.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

2.6 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.

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.

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies

(Continued)

Derecognition of financial liabilities

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

3 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	46,544	62,825
Stockbroker interest	1,462	35
	<u>48,006</u>	<u>62,860</u>

4 Expenditure on charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Direct costs		
Grant funding of activities (see note 6)	24,000	25,550
Share of support and governance costs (see note 10)		
Governance	11,064	16,653
	<u>35,064</u>	<u>42,203</u>
Analysis by fund		
Unrestricted funds	<u>35,064</u>	<u>42,203</u>

5 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investec Investment management fees	8,114	8,399
	<u>8,114</u>	<u>8,399</u>

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Donations made during the year

	2023	2022
	£	£
Mrs J Airey	1,700	1,700
Ms C M Blythe	1,000	1,000
Mrs H Bolton	2,200	2,200
Mrs P Brodie	1,500	1,500
Mrs E Clarke	2,500	2,500
Mrs M E Hulme-Dymond	3,000	3,000
Miss J King	1,400	1,400
Mrs B Lewis	1,100	1,100
Mrs C R Morgan Jones	-	250
Mrs G M Oliver	1,000	1,000
Ms P Paton	3,000	3,000
Miss C Richold	1,300	1,300
Mrs V Saunders	1,200	1,200
Mr R Silock	-	1,300
Mrs C Taylor	1,100	1,100
Mrs R Thomas	2,000	2,000
	<u>24,000</u>	<u>25,550</u>

7 Trustees

B J S Parsons-Smith and J K Putt have been engaged by the trustees under the terms of a Personal Services Contract to provide administrative support in connection with the grant making process for the charity.

The William Johnston Family Company Limited is a Trustee of the Charity. No payments for professional services were received by the company during the year.

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	<u>-</u>	<u>-</u>

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

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	42,504	6,664
Sale of investments	41,490	(26,428)
	<u>83,994</u>	<u>(19,764)</u>

10 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Service Contracts	-	2,800	2,800	1,400
Secretarial and Accountancy fees	-	7,110	7,110	6,830
Trustee expenses	-	-	-	138
JFT Management fees	-	-	-	5,724
Independent Examination fees	-	450	450	430
Bank charges	-	72	72	-
Legal and professional	-	632	632	2,156
	<u>-</u>	<u>11,064</u>	<u>11,064</u>	<u>16,653</u>
Analysed between Charitable activities	-	11,064	11,064	16,653

11 Taxation

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

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	1,106,164
Additions	226,586
Valuation changes	42,504
Disposals	(216,491)
	<hr/>
At 31 December 2023	1,158,763
	<hr/>
Carrying amount	
At 31 December 2023	1,158,763
	<hr/> <hr/>
At 31 December 2022	1,106,164
	<hr/> <hr/>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Amounts owed for contract services	-	1,400
Secretarial and accounting fees	4,960	4,660
	<hr/>	<hr/>
	4,960	6,060
	<hr/> <hr/>	<hr/> <hr/>

14 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 January 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2023 £
General funds	1,130,216	48,006	(43,178)	83,994	1,219,038
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2022 £
General funds	1,137,426	62,860	(50,306)	(19,764)	1,130,216
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Related party transactions

The Trustees have considered personal or other interests in which as a result of a decision made where an individual may benefit financially or otherwise, either directly or indirectly. In order to comply with their duties, the trustees confirm the person affected does not take part in any discussions relating to the issue concerned other than to clarify facts.

THE WILLIAM JOHNSTON TRUST FUND

England & Wales - Charity number 212495

Accounts

Charity registration number 212495

JOHNSTON FAMILY TRUST - J ACCOUNT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

JOHNSTON FAMILY TRUST - J ACCOUNT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	William Johnston Family Company Limited	(Appointed 15 July 2022)
Charity number	212495	
Principal address	c/o Port of Liverpool Building Pier Head Liverpool L3 1NW	
Independent examiner	John Duffy BA (Hons) ATT TEP FCCA Rathbone Trust Company Limited Port of Liverpool Building Pier Head Liverpool L3 1NW	
Solicitors	Brabners LLP Horton House Exchange Flags Liverpool L2 3YL	
Investment advisors	Investec 100 Old Hall Street Liverpool L3 9AB	

JOHNSTON FAMILY TRUST - J ACCOUNT

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JOHNSTON FAMILY TRUST - J ACCOUNT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

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 Settlement Deed, the Charities Act 2011 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)

Objectives and activities

The Charity's objects are to grant pensions to relieve poverty in such a manner as the trustees shall think fit.

All applications for grants should be made to the board of directors at the registered address for their consideration.

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

Achievements and performance

Financial review

Review of the activities of the Charity:

Total incoming resources were £62,860 (£47,032 in 2021), realised losses £26,428 (gains £716 in 2021), with unrealised gains of £6,663 (gains of £126,075 in 2021). The costs of generating funds was £24,756 (£25,401 in 2021). Commitments to charitable donations totalled £25,550 (£28,800 in 2021). This resulted in an overall negative movement in funds of £7,210 (positive of £119,788 in 2021).

Risk Management

The reduction in income streams which was evident during the onset of the pandemic in 2020 is gradually easing with an upturn seen in 2022. The Trustees are mindful of the continuing effects of the pandemic and will give careful consideration to how this impacts on the charity's ability to make donations.

Grants

Payments were made to sixteen grantees during the year totalling £25,550.

Investments

Most of the Trustees' capital is invested on the stock market. The value of the Trust's portfolio as at 31 December 2022 totalled £1,106,164, a decrease from £1,120,320 as at 31 December 2021. The Trustees review the portfolio on a regular basis to discuss its performance.

Taxation Status

The Johnston Family Trust, J Account is a registered charity and its income and activities allow it exemption from Corporation Tax, Income Tax, Capital Gains Tax or Inheritance Tax.

The trustees have 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.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Johnston Family Trust Limited (Retired 14 September 2022)

William Johnston Family Company Limited (Appointed 15 July 2022)

JOHNSTON FAMILY TRUST - J ACCOUNT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The individuals who were directors of The William Johnston Family Company Limited were:

- Mr William Stewart Johnston
- Mr James Basil Stewart Parsons-Smith
- Mr John Kendall Putt
- Mr Alexander Richmond
- Mr Neil Andrew Mullins

The Johnston Family Trust limited - J Account , the William Johnston Trust Fund is a registered charity of a Settlement Deed dated 14 October 1952. Its governing body is The William Johnston Family Company Limited. New Trustees are elected by a majority of existing Trustees.

The Trustees ensure that they are operating within current guidelines by discussing all issues arising as advised by the Charity Commission and Rathbone Trust Co limited during their meetings.

The Trustees meet annually to review performance , the general list of charitable organisations and any other matters arising. All trustees attend the meetings and play an active role in the administration of the Trust, including researching possible donees and visiting charities and events where applicable.

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

27/2/23

W. S. Johnston

W S Johnston

Trustee

Dated: 27/2/23

JOHNSTON FAMILY TRUST - J ACCOUNT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JOHNSTON FAMILY TRUST - J ACCOUNT

I report to the trustees on my examination of the financial statements of Johnston Family Trust - J Account (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.


John Duffy

John Duffy BA(Hons) ATT TEP FCCA

Rathbone Trust Company Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Dated: 27/02/2023

JOHNSTON FAMILY TRUST - J ACCOUNT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Total 2021 £
<u>Income and endowments from:</u>			
Investments	3	62,860	46,482
Other income	4	-	550
Total income		62,860	47,032
<u>Expenditure on:</u>			
Raising funds	5	8,103	7,647
Charitable activities		42,203	46,388
Total resources expended		50,306	54,035
Net gains/(losses) on investments	10	(19,764)	126,791
Net movement in funds		(7,210)	119,788
Fund balances at 1 January 2022		1,137,426	1,017,638
Fund balances at 31 December 2022		1,130,216	1,137,426

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

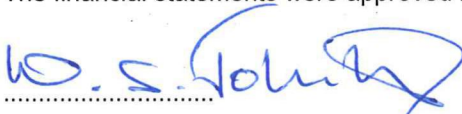
JOHNSTON FAMILY TRUST - J ACCOUNT

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investments	11		1,106,164		1,120,320
Current assets					
Cash at bank and in hand		30,112		21,766	
Creditors: amounts falling due within one year	13	(6,060)		(4,660)	
Net current assets			24,052		17,106
Total assets less current liabilities			1,130,216		1,137,426
Income funds					
Unrestricted funds			1,130,216		1,137,426
			1,130,216		1,137,426

The financial statements were approved by the Trustees on 27/2/2023


.....
W S Johnston
Trustee

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Johnston Family Trust - J Account is a registered charity registered with the Charity Commission in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). 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 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

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 subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.6 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.

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.

Derecognition of financial liabilities

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

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	62,825	46,482
Stockbroker interest	35	-
	<u>62,860</u>	<u>46,482</u>

4 Other income

	Total	Unrestricted funds
	2022	2021
	£	£
Prior Year Grant Written Back	-	550
	<u>-</u>	<u>550</u>

5 Raising funds

	Unrestricted funds	Total
	2022	2021
	£	£
Investec Investment management fees	8,103	8,399
	<u>8,103</u>	<u>8,399</u>

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Donations made during the year

	2022	2021
	£	£
Mrs J Airey	1,700	1,700
Ms C M Blythe	1,000	1,000
Mrs H Bolton	2,200	2,200
Mrs P Brodie	1,500	1,500
Mrs E Clarke	2,500	2,500
Mrs M E Hulme-Dymond	3,000	3,000
Miss J King	1,400	1,400
Mrs B Lewis	1,100	1,100
Mr A Lowings	-	3,000
Mrs C R Morgan Jones	250	500
Mrs G M Oliver	1,000	1,000
Ms P Paton	3,000	3,000
Miss C Richold	1,300	1,300
Mrs V Saunders	1,200	1,200
Mr R Silock	1,300	1,300
Mrs C Taylor	1,100	1,100
Mrs R Thomas	2,000	2,000
	<u>25,550</u>	<u>28,800</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but a Director of the Johnston Family Trust Limited was reimbursed a total of £41 for stationary and postage expenses.

The Johnston Family Trust Limited is a Trustee of the Charity. Payments for professional services provided by the Trust were as follows:

£5,724 for management services

8 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Total	-	-

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

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Service Contracts	-	1,400	1,400	-
Secretarial and Accountancy fees	-	6,830	6,830	6,830
Trustee expenses	-	41	41	138
JFT Management fees	-	5,724	5,724	10,307
Independent Examination fees	-	430	430	430
Bank charges	-	72	72	-
Legal and professional	-	2,156	2,156	-
	-	16,653	16,653	17,588
Analysed between Charitable activities	-	16,653	16,653	17,588

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	6,664	126,075
Gain/(loss) on sale of investments	(26,428)	716
	(19,764)	126,791

11 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 January 2022	1,120,320
Additions	319,574
Valuation changes	6,663
Disposals	(340,393)
At 31 December 2022	1,106,164
Carrying amount	
At 31 December 2022	1,106,164
At 31 December 2021	1,120,320

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Fixed asset investments (Continued)

12 Financial instruments	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,106,164	1,120,320

13 Creditors: amounts falling due within one year	2022 £	2021 £
Amounts owed for contract services	1,400	-
Secretarial and accounting fees	4,660	4,660
	<u>6,060</u>	<u>4,660</u>

14 Related party transactions

The Trustees have considered personal or other interests in which as a result of a decision made where an individual may benefit financially or otherwise, either directly or indirectly. In order to comply with their duties, the trustees confirm the person affected does not take part in any discussions relating to the issue concerned other than to clarify facts.

THE WILLIAM JOHNSTON TRUST FUND

England & Wales - Charity number 212495

Accounts

JOHNSTON FAMILY TRUST - J ACCOUNT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

JOHNSTON FAMILY TRUST - J ACCOUNT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Johnston Family Trust Limited
Charity number	212495
Principal address	c/o Port of Liverpool Building Pier Head Liverpool L3 1NW
Independent examiner	John Duffy BA (Hons) ATT TEP FCCA Rathbone Trust Company Limited Port of Liverpool Building Pier Head Liverpool L3 1NW
Solicitors	Brabners LLP Horton House Exchange Flags Liverpool L2 3YL
Investment advisors	Investec 100 Old Hall Street Liverpool L3 9AB

JOHNSTON FAMILY TRUST - J ACCOUNT

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JOHNSTON FAMILY TRUST - J ACCOUNT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

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 Settlement Deed, the Charities Act 2011 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)

Objectives and activities

The Charity's objects are to grant pensions to relieve poverty in such a manner as the trustees shall think fit.

All applications for grants should be made to the board of directors at the registered address for their consideration.

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

Achievements and performance

Financial review

Review of the activities of the Charity:

Total incoming resources were £47,032 (£36,745 in 2020), realised gains £716 (losses £17,404 in 2020), with unrealised gains of £126,075 (losses of £137,139 in 2020). The costs of generating funds was £25,401 (£25,234 in 2020). Commitments to charitable donations totalled £28,800 (£31,195 in 2020). This resulted in an overall positive movement in funds of £119,788 (negative of £175,115 in 2020).

Risk Management

The Covid-19 pandemic has caused a profound shock for societies and economies the world over. The world has experienced a synchronised shut down of a very significant amount of economic activity and the enforced quarantine of almost entire populations. This has led to significant falls on global markets and our Charitable funds have been impacted by this. We also recognise that future income levels will be under pressure as most companies, including many we invest in, would not have had contingency plans for this unanticipated and sharp reduction in economic activity. A number of companies have either suspended dividend pay-outs to shareholders or had this action enforced on them by regulators. The reduction in income streams which was evident during the onset of the pandemic in 2020 is gradually easing with an upturn seen in 2021. The Trustees are mindful of the continuing effects of the pandemic and will give careful consideration to how this impacts on the charity's ability to make donations.

Grants

Payments were made to sixteen grantees during the year totalling £28,800.

Investments

Most of the Trustees' capital is invested on the stock market. The value of the Trust's portfolio as at 31 December 2021 totalled £1,120,320, an increase from £1,004,936 as at 31 December 2020. The Trustees review the portfolio on a regular basis to discuss its performance.

Taxation Status

The Johnston Family Trust, J Account is a registered charity and its income and activities allow it exemption from Corporation Tax, Income Tax, Capital Gains Tax or Inheritance Tax.

The trustees have 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.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:
Johnston Family Trust Limited

JOHNSTON FAMILY TRUST - J ACCOUNT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The individuals who were directors of The Johnston Family Trust Limited were:

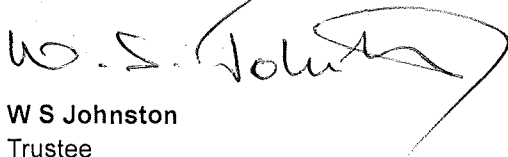
Mr William Stewart Johnston
Mr James Nigel Lewis Packer
Mr James Basil Stewart Parsons-Smith
Mr John Kendall Putt
Mr Alexander Richmond

The Johnston Family Trust limited - J Account , the William Johnston Trust Fund is a registered charity of a Settlement Deed dated 14 October 1952. Its governing body is Johnston Family Trust Limited. New Trustees are elected by a majority of existing Trustees.

The Trustees ensure that they are operating within current guidelines by discussing all issues arising as advised by the Charity Commission and Rathbone Trust Co limited during their meetings.

The Trustees meet annually to review performance , the general list of charitable organisations and any other matters arising. All trustees attend the meetings and play an active role in the administration of the Trust, including researching possible donees and visiting charities and events where applicable.

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



W S Johnston

Trustee

Dated: 11 February 2022

JOHNSTON FAMILY TRUST - J ACCOUNT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JOHNSTON FAMILY TRUST - J ACCOUNT

I report to the trustees on my examination of the financial statements of Johnston Family Trust - J Account (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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

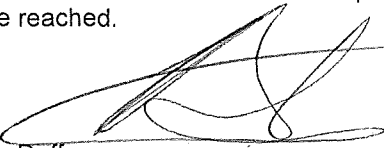
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



John Duffy

John Duffy BA(Hons) ATT TEP FCCA

Rathbone Trust Company Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Dated: 11 February 2022

JOHNSTON FAMILY TRUST - J ACCOUNT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Total 2020 £
<u>Income and endowments from:</u>			
Investments	3	46,482	35,845
Other income	4	550	900
Total income		47,032	36,745
<u>Expenditure on:</u>			
Raising funds	5	7,647	8,399
Charitable activities		46,388	57,410
Total resources expended		54,035	57,317
Net gains/(losses) on investments	10	126,791	(154,543)
Net movement in funds		119,788	(175,115)
Fund balances at 1 January 2021		1,017,638	1,192,753
Fund balances at 31 December 2021		1,137,426	1,017,638

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

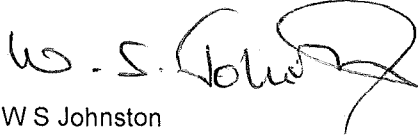
JOHNSTON FAMILY TRUST - J ACCOUNT

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investments	11		1,120,320		1,004,936
Current assets					
Cash at bank and in hand		21,766		17,912	
Creditors: amounts falling due within one year	13	(4,660)		(5,210)	
Net current assets			17,106		12,702
Total assets less current liabilities			1,137,426		1,017,638
Income funds					
Unrestricted funds			1,137,426		1,017,638
			1,137,426		1,017,638

The financial statements were approved by the Trustees on 11 February 2022



W S Johnston
Trustee

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Johnston Family Trust - J Account is a registered charity registered with the Charity Commission in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). 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 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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 subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.6 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.

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.

Derecognition of financial liabilities

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

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	46,482	35,845

4 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Prior Year Grant Written Back	550	900

5 Raising funds

	Unrestricted funds	Total
	2021	2020
	£	£
Investec Investment management fees	7,647	8,399
	<u>7,647</u>	<u>8,399</u>

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Donations made during the year

	2021	2020
	£	£
Mrs J Airey	1,700	1,700
Ms C M Blythe	1,000	1,000
Mrs H Bolton	2,200	2,200
Mr D Booth -Jones	-	1,600
Mrs P Brodie	1,500	1,500
Mrs E Clarke	2,500	2,500
Mrs K N F Holland	-	1,650
Mrs M E Hulme-Dymond	3,000	3,000
Mrs H Jones	-	2,415
Miss J King	1,400	1,400
Mrs B Lewis	1,100	1,100
Mr A Lowings	3,000	-
Mrs McGrain	-	1,100
Mrs C R Morgan Jones	500	500
Mrs G M Oliver	1,000	1,000
Ms P Paton	3,000	-
Miss C Richold	1,300	1,300
Mrs G Rogers	-	1,300
Mrs V Saunders	1,200	1,200
Mr R Silock	1,300	1,300
Mrs C Taylor	1,100	1,100
Mrs R Thomas	2,000	2,000
Under Provision for Prior Year Grants	-	1,050
	<u>28,800</u>	<u>31,915</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but a Director of the Johnston Family Trust Limited was reimbursed a total of £38 for stationary and postage expenses.

The Johnston Family Trust Limited is a Trustee of the Charity. Payments for professional services provided by the Trust were as follows:

£10,894 for management services

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Secretarial and Accountancy fees	-	6,830	6,830	6,830
Trustee expenses	-	21	21	138
JFT Management fees	-	10,307	10,307	10,894
Independent Examination fees	-	430	430	430
	-	17,588	17,588	18,192
Analysed between Charitable activities	-	17,588	17,588	18,192

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

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

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Revaluation of investments	126,075	(137,139)
Gain/(loss) on sale of investments	716	(17,404)
	126,791	(154,543)

11 Fixed asset investments

JOHNSTON FAMILY TRUST - J ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11 Fixed asset investments	(Continued)	
	Listed investments £	
Cost or valuation		
At 1 January 2021		1,004,936
Additions		34,438
Valuation changes		126,075
Disposals		(45,129)
		<u>1,120,320</u>
At 31 December 2021		1,120,320
Carrying amount		
At 31 December 2021		<u>1,120,320</u>
At 31 December 2020		<u>1,004,936</u>
12 Financial instruments	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,120,320	1,004,936
	<u>1,120,320</u>	<u>1,004,936</u>
13 Creditors: amounts falling due within one year	2021	2020
	£	£
Other creditors	4,660	5,210
	<u>4,660</u>	<u>5,210</u>
14 Related party transactions		

The Trustees have considered personal or other interests in which as a result of a decision made where an individual may benefit financially or otherwise, either directly or indirectly. In order to comply with their duties, the trustees confirm the person affected does not take part in any discussions relating to the issue concerned other than to clarify facts.