

MISS BRIDGET CATHERINE JOHNSON CHARITABLE SETTLEMENT

England & Wales · Charity number 265117

Details

Status Registered

Legal form Trust

Registered 1973-02-20

Register [View on the Charity Commission register](#)

Contact

Address Spital Farm
Horsley
Newcastle Upon Tyne
NE15 0NU

Phone 07801019553

Email david.thespital@gmail.com

Activities

Objects: TO PAY OR APLY THE INCOME OF THE TRUST FUND AND ALSO SO MUCH OF THE CAPITAL OF THE TRUST FUND AS THE SETTLOR MAY FROM TIME TO TIME BY NOTICE IN WRITING TO THE TRUSTEE DETERMINE TO SUCH CHARITIES PROPORTIONS AND IN SUCH MANNER AND SUBJECT TO SUCH TERMS AND CONDITIONS AS THE SETTLOR MAY FROM TIME TO TIME BY A LIKE NOTICE DIRECT. (FOR 19TH DECEMBER 1972).

Activities: The trustee(s) distribute the income arising in accordance with the terms of the Trust.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-20	£68,687	£79,145	-	-
2024-02-20	£70,015	£80,004	-	-
2023-02-20	£64,926	£80,421	-	-
2022-02-20	£70,951	£81,452	-	-
2021-02-20	£59,941	£76,507	-	-

Trustees

Name	Role	Appointed
DAVID PHILIP JOHNSON		2017-08-04
ROSEMARY ANNE GARRETT		2017-08-04

MISS BRIDGET CATHERINE JOHNSON CHARITABLE SETTLEMENT

England & Wales - Charity number 265117

Accounts

Miss Bridget Catherine Johnson Charitable Settlement

Unaudited Financial Statements

20 February 2025

STEPHENSON COATES AUDIT LIMITED

Chartered accountants
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

Miss Bridget Catherine Johnson Charitable Settlement

Financial Statements

Year ended 20 February 2025

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Miss Bridget Catherine Johnson Charitable Settlement

Trustees' Annual Report

Year ended 20 February 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 20 February 2025.

Reference and administrative details

Registered charity name	Miss Bridget Catherine Johnson Charitable Settlement
Charity registration number	265117
Principal office	Spital Farm Horsley Newcastle upon Tyne NE15 0NU

The trustees

Mr D P Johnson
Mrs R A Garrett

Accountants

John Oswald BA FCA
Stephenson Coates Audit Limited
Chartered accountants
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

Structure, governance and management

The governing document of the Charitable Trust is the Settlement Deed dated 19th December 1972 by Miss Bridget Catherine Johnson.

The charity is constituted as a Charitable Trust and the trustees are selected by appointment.

Objectives and activities

The objects of the Charitable Trust as set out in its governing document are to pay and apply the capital or income arising to such charities or for such charitable purposes during the Settlor's lifetime as she shall direct and after her death in accordance with the trustees' discretion.

The Settlor died on 9 July 2015.

The trustees fulfil the aims incorporated in the governing document by investing the capital in quoted stocks and shares and appropriate deposit accounts. The trustees distribute the income arising in accordance with the terms of the Trust by making grants to charitable organisations.

Miss Bridget Catherine Johnson Charitable Settlement

Trustees' Annual Report *(continued)*

Year ended 20 February 2025

Achievements and performance

The trust fund received £68,687 income during the year under review. Charitable donations totalling £68,000 were made in the reporting period.

At the financial year end the capital value of the trust was £2,352,431 and a balance of £209 undistributed income was held. The capital is retained and invested to generate income to fulfil its charitable objectives.

Financial review

It is the Trustees' policy to distribute all income arising in the trust after allowing for any operating expenses. Because of timing differences between receipt of income and the authorisation of grant payments a balance of undistributed income may be held in reserve at the year end

.

The trustees' annual report was approved on 21 November 2025 and signed on behalf of the board of trustees by:

D P Johnson
Trustee

Miss Bridget Catherine Johnson Charitable Settlement

Independent Examiner's Report to the Trustees of Miss Bridget Catherine Johnson Charitable Settlement

Year ended 20 February 2025

I report to the trustees on my examination of the financial statements of Miss Bridget Catherine Johnson Charitable Settlement ('the charity') for the year ended 20 February 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 ('the Act').

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

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

John Oswald BA FCA
STEPHENSON COATES AUDIT LIMITED
Chartered accountants

West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

21 November 2025

Miss Bridget Catherine Johnson Charitable Settlement

Statement of Financial Activities

20 February 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	68,687	68,687	70,015
Total income		<u>68,687</u>	<u>68,687</u>	<u>70,015</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	10,467	10,467	10,044
Expenditure on charitable activities	6,7	68,678	68,678	69,960
Total expenditure		<u>79,145</u>	<u>79,145</u>	<u>80,004</u>
Net gains on investments	9	11,860	11,860	106,706
Net income and net movement in funds		<u>1,402</u>	<u>1,402</u>	<u>96,717</u>
Reconciliation of funds				
Total funds brought forward		2,351,238	2,351,238	2,254,521
Total funds carried forward		<u>2,352,640</u>	<u>2,352,640</u>	<u>2,351,238</u>

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

The notes on pages 6 to 10 form part of these financial statements.

Miss Bridget Catherine Johnson Charitable Settlement

Statement of Financial Position

20 February 2025

		2025 £	2024 £
Fixed assets			
Investments	12	2,204,366	2,275,924
Current assets			
Cash at bank and in hand		148,274	75,314
Net current assets		<u>148,274</u>	<u>75,314</u>
Total assets less current liabilities		<u>2,352,640</u>	<u>2,351,238</u>
Funds of the charity			
Unrestricted funds		2,352,640	2,351,238
Total charity funds	13	<u>2,352,640</u>	<u>2,351,238</u>

These financial statements were approved by the board of trustees and authorised for issue on 21 November 2025, and are signed on behalf of the board by:

D P Johnson
Trustee
21 November 2025

The notes on pages 6 to 10 form part of these financial statements.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements

Year ended 20 February 2025

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is Spital Farm, Horsley, Newcastle upon Tyne, NE15 0NU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subject to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- investment income is accounted for on an accruals basis.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the investment management costs.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2025

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2025

4. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from listed investments	65,345	65,345	68,583	68,583
Bank interest receivable	3,342	3,342	1,432	1,432
	<u>68,687</u>	<u>68,687</u>	<u>70,015</u>	<u>70,015</u>

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Investment management fees	10,467	10,467	10,044	10,044

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable donations	68,000	68,000	69,300	69,300
Support costs	678	678	660	660
	<u>68,678</u>	<u>68,678</u>	<u>69,960</u>	<u>69,960</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Sundry expenses	-	-	-
Independent examiner's fees	678	678	660
Legal fees	-	-	-
	<u>678</u>	<u>678</u>	<u>678</u>

9. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on listed investments	11,860	11,860	106,706	106,706

10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>678</u>	<u>660</u>

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2025

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Investments

	Listed investments £
Cost or valuation	
At 21 February 2024	2,275,924
Additions	47,114
Disposals	(130,532)
Fair value movements	11,860
At 20 February 2025	<u>2,204,366</u>
Carrying amount	
At 20 February 2025	<u>2,204,366</u>
At 20 February 2024	<u>2,275,924</u>

All investments shown above are held at valuation.

Financial assets held at fair value

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets. The basis of fair value for quoted investments is equivalent to the market value using the bid price.

13. Analysis of charitable funds

Unrestricted funds

	At 21 February 2024 £	Income £	Expenditure £	Gains and losses £	At 20 February 2025 £
Income funds	200	68,687	(68,678)	–	209
Capital fund	2,351,038	–	(10,467)	11,860	2,352,431
	<u>2,351,238</u>	<u>68,687</u>	<u>(79,145)</u>	<u>11,860</u>	<u>2,352,640</u>

MISS BRIDGET CATHERINE JOHNSON CHARITABLE SETTLEMENT

England & Wales - Charity number 265117

Accounts

Miss Bridget Catherine Johnson Charitable Settlement

Unaudited Financial Statements

20 February 2024

STEPHENSON COATES AUDIT LIMITED

Chartered accountants
West 2, Asama Court
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NE4 7YD

Miss Bridget Catherine Johnson Charitable Settlement

Financial Statements

Year ended 20 February 2024

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Miss Bridget Catherine Johnson Charitable Settlement

Trustees' Annual Report

Year ended 20 February 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 20 February 2023.

Reference and administrative details

Registered charity name	Miss Bridget Catherine Johnson Charitable Settlement
Charity registration number	265117
Principal office	Spital Farm Horsley Newcastle upon Tyne NE15 0NU

The trustees

Mr D P Johnson
Mrs R A Garrett

Accountants

John Oswald BA FCA
Stephenson Coates Audit Limited
Chartered accountants
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

Structure, governance and management

The governing document of the Charitable Trust is the Settlement Deed dated 19th December 1972 by Miss Bridget Catherine Johnson.

The charity is constituted as a Charitable Trust and the trustees are selected by appointment.

Objectives and activities

The objects of the Charitable Trust as set out in its governing document are to pay and apply the capital or income arising to such charities or for such charitable purposes during the Settlor's lifetime as she shall direct and after her death in accordance with the trustees' discretion.

The Settlor died on 9 July 2015.

The trustees fulfil the aims incorporated in the governing document by investing the capital in quoted stocks and shares and appropriate deposit accounts. The trustees distribute the income arising in accordance with the terms of the Trust by making grants to charitable organisations.

Miss Bridget Catherine Johnson Charitable Settlement

Trustees' Annual Report *(continued)*

Year ended 20 February 2024

Achievements and performance

The trust fund received £70,015 income during the year under review. Charitable donations totalling £69,300 were made in the reporting period from current year income.

At the financial year end the capital value of the trust was £2,351,038 and a balance of £200 undistributed income was held. The capital is retained and invested to generate income to fulfil its charitable objectives.

Financial review

It is the Trustees' policy to distribute all income arising in the trust after allowing for any operating expenses. Because of timing differences between receipt of income and the authorisation of grant payments a balance of undistributed income may be held in reserve at the year end

.

The trustees' annual report was approved on 29 November 2024
and signed on behalf of the board of trustees by:

D P Johnson
Trustee

Miss Bridget Catherine Johnson Charitable Settlement

Independent Examiner's Report to the Trustees of Miss Bridget Catherine Johnson Charitable Settlement

Year ended 20 February 2024

I report to the trustees on my examination of the financial statements of Miss Bridget Catherine Johnson Charitable Settlement ('the charity') for the year ended 20 February 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 ('the Act').

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

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

John Oswald BA FCA
STEPHENSON COATES AUDIT LIMITED
Chartered accountants

West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

29 November 2024

Miss Bridget Catherine Johnson Charitable Settlement

Statement of Financial Activities

20 February 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	70,015	70,015	64,926
Total income		<u>70,015</u>	<u>70,015</u>	<u>64,926</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	10,044	10,044	10,261
Expenditure on charitable activities	6,7	69,960	69,960	70,160
Total expenditure		<u>80,004</u>	<u>80,004</u>	<u>80,421</u>
Net (losses)/gains on investments	9	106,706	106,706	(93,738)
Net (expenditure)/income and net movement in funds		<u>96,717</u>	<u>96,717</u>	<u>(109,233)</u>
Reconciliation of funds				
Total funds brought forward		2,254,521	2,254,521	2,363,754
Total funds carried forward		<u>2,351,238</u>	<u>2,351,238</u>	<u>2,254,521</u>

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

The notes on pages 6 to 10 form part of these financial statements.

Miss Bridget Catherine Johnson Charitable Settlement

Statement of Financial Position

20 February 2024

		2024	2023
		£	£
Fixed assets			
Investments	12	2,275,924	2,201,262
Current assets			
Cash at bank and in hand		75,314	53,259
Net current assets		<u>75,314</u>	<u>53,259</u>
Total assets less current liabilities		<u>2,351,238</u>	<u>2,254,521</u>
Funds of the charity			
Unrestricted funds		2,351,238	2,254,521
Total charity funds	13	<u>2,351,238</u>	<u>2,254,521</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 November 2024, and are signed on behalf of the board by:

D P Johnson
Trustee
29 November 2024

The notes on pages 6 to 10 form part of these financial statements.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements

Year ended 20 February 2024

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is Spital Farm, Horsley, Newcastle upon Tyne, NE15 0NU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subject to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- investment income is accounted for on an accruals basis.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the investment management costs.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2024

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2024

4. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from listed investments	68,583	68,583	64,850	64,850
Bank interest receivable	1,432	1,432	76	76
	<u>70,015</u>	<u>70,015</u>	<u>64,926</u>	<u>64,926</u>

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Investment management fees	10,044	10,044	10,261	10,261

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable donations	69,300	69,300	69,500	69,500
Support costs	660	660	660	660
	<u>69,960</u>	<u>69,960</u>	<u>70,160</u>	<u>70,160</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Sundry expenses	-	-	-
Independent examiner's fees	660	660	660
Legal fees	-	-	-
	<u>660</u>	<u>660</u>	<u>660</u>

9. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on listed investments	106,706	106,706	(93,738)	(93,738)

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>660</u>	<u>660</u>

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2024

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Investments

	Listed investments £
Cost or valuation	
At 21 February 2023	2,201,262
Additions	481,724
Disposals	(513,768)
Fair value movements	106,706
At 20 February 2024	<u>2,275,924</u>
Carrying amount	
At 20 February 2024	<u>2,275,924</u>
At 20 February 2023	<u>2,201,262</u>

All investments shown above are held at valuation.

Financial assets held at fair value

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets. The basis of fair value for quoted investments is equivalent to the market value using the bid price.

13. Analysis of charitable funds

Unrestricted funds

	At 21 February 2023 £	Income £	Expenditure £	Gains and losses £	At 20 February 2024 £
Income funds	145	70,015	(69,960)	–	200
Capital fund	2,254,376	–	(10,044)	106,706	2,351,038
	<u>2,254,521</u>	<u>70,015</u>	<u>(80,004)</u>	<u>106,706</u>	<u>2,351,238</u>

MISS BRIDGET CATHERINE JOHNSON CHARITABLE SETTLEMENT

England & Wales - Charity number 265117

Accounts

Miss Bridget Catherine Johnson Charitable Settlement

Unaudited Financial Statements

20 February 2023

STEPHENSON COATES AUDIT LIMITED

Chartered accountants
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

Miss Bridget Catherine Johnson Charitable Settlement

Financial Statements

Year ended 20 February 2023

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Miss Bridget Catherine Johnson Charitable Settlement

Trustees' Annual Report

Year ended 20 February 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 20 February 2023.

Reference and administrative details

Registered charity name	Miss Bridget Catherine Johnson Charitable Settlement
Charity registration number	265117
Principal office	Spital Farm Horsley Newcastle upon Tyne NE15 0NU

The trustees

Mr D P Johnson
Mrs R A Garrett

Accountants

John Oswald BA FCA
Stephenson Coates Audit Limited
Chartered accountants
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

Structure, governance and management

The governing document of the Charitable Trust is the Settlement Deed dated 19th December 1972 by Miss Bridget Catherine Johnson.

The charity is constituted as a Charitable Trust and the trustees are selected by appointment.

Objectives and activities

The objects of the Charitable Trust as set out in its governing document are to pay and apply the capital or income arising to such charities or for such charitable purposes during the Settlor's lifetime as she shall direct and after her death in accordance with the trustees' discretion.

The Settlor died on 9 July 2015.

The trustees fulfil the aims incorporated in the governing document by investing the capital in quoted stocks and shares and appropriate deposit accounts. The trustees distribute the income arising in accordance with the terms of the Trust by making grants to charitable organisations.

Miss Bridget Catherine Johnson Charitable Settlement

Trustees' Annual Report *(continued)*

Year ended 20 February 2023

Achievements and performance

The trust fund received £64,926 income during the year under review. Charitable donations totalling £69,500 were made in the reporting period from current year and accumulated income.

At the financial year end the capital value of the trust was £2,254,376 and a balance of £145 undistributed income was held. The capital is retained and invested to generate income to fulfil its charitable objectives.

Financial review

It is the Trustees' policy to distribute all income arising in the trust after allowing for any operating expenses. Because of timing differences between receipt of income and the authorisation of grant payments a balance of undistributed income may be held in reserve at the year end

.

The trustees' annual report was approved on 24 November 2023
and signed on behalf of the board of trustees by:

D P Johnson
Trustee

Miss Bridget Catherine Johnson Charitable Settlement

Independent Examiner's Report to the Trustees of Miss Bridget Catherine Johnson Charitable Settlement

Year ended 20 February 2023

I report to the trustees on my examination of the financial statements of Miss Bridget Catherine Johnson Charitable Settlement ('the charity') for the year ended 20 February 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 Act').

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

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

John Oswald BA FCA
STEPHENSON COATES AUDIT LIMITED
Chartered accountants

West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

24 November 2023

Miss Bridget Catherine Johnson Charitable Settlement

Statement of Financial Activities

20 February 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	64,926	64,926	70,951
Total income		<u>64,926</u>	<u>64,926</u>	<u>70,951</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	10,261	10,261	10,822
Expenditure on charitable activities	6,7	70,160	70,160	70,630
Total expenditure		<u>80,421</u>	<u>80,421</u>	<u>81,452</u>
Net (losses)/gains on investments	9	(93,738)	(93,738)	45,709
Net (expenditure)/income and net movement in funds		<u>(109,233)</u>	<u>(109,233)</u>	<u>35,208</u>
Reconciliation of funds				
Total funds brought forward		2,363,754	2,363,754	2,328,546
Total funds carried forward		<u>2,254,521</u>	<u>2,254,521</u>	<u>2,363,754</u>

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

The notes on pages 6 to 10 form part of these financial statements.

Miss Bridget Catherine Johnson Charitable Settlement

Statement of Financial Position

20 February 2023

		2023	2022
		£	£
Fixed assets			
Investments	12	2,201,262	2,358,905
Current assets			
Cash at bank and in hand		53,259	4,849
Net current assets		<u>53,259</u>	<u>4,849</u>
Total assets less current liabilities		<u>2,254,521</u>	<u>2,363,754</u>
Funds of the charity			
Unrestricted funds		2,254,521	2,363,754
Total charity funds	13	<u>2,254,521</u>	<u>2,363,754</u>

These financial statements were approved by the board of trustees and authorised for issue on 24 November 2023, and are signed on behalf of the board by:

D P Johnson
Trustee
24 November 2023

The notes on pages 6 to 10 form part of these financial statements.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements

Year ended 20 February 2023

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is Spital Farm, Horsley, Newcastle upon Tyne, NE15 0NU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subject to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- investment income is accounted for on an accruals basis.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the investment management costs.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2023

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2023

4. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from listed investments	64,850	64,850	70,951	70,951
Bank interest receivable	76	76	-	-
	<u>64,926</u>	<u>64,926</u>	<u>70,951</u>	<u>70,951</u>

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Investment management fees	10,261	10,261	10,822	10,822

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable donations	69,500	69,500	70,000	70,000
Support costs	660	660	630	630
	<u>70,160</u>	<u>70,160</u>	<u>70,630</u>	<u>70,630</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
Sundry expenses	-	-	-
Independent examiner's fees	660	660	630
Legal fees	-	-	-
	<u>660</u>	<u>660</u>	<u>630</u>

9. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on listed investments	(93,738)	(93,738)	45,709	45,709

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>660</u>	<u>630</u>

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2023

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Investments

	Listed investments £
Cost or valuation	
At 21 February 2022	2,358,905
Additions	205,505
Disposals	(269,410)
Fair value movements	(93,738)
At 20 February 2023	<u>2,201,262</u>
Carrying amount	
At 20 February 2023	<u>2,201,262</u>
At 20 February 2022	<u>2,358,905</u>

All investments shown above are held at valuation.

Financial assets held at fair value

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets. The basis of fair value for quoted investments is equivalent to the market value using the bid price.

13. Analysis of charitable funds

Unrestricted funds

	At 21 February 2022 £	Income £	Expenditure £	Gains and losses £	At 20 February 2023 £
Income funds	5,379	64,926	(70,160)	–	145
Capital fund	2,358,375	–	(10,261)	(93,738)	2,254,376
	<u>2,363,754</u>	<u>64,926</u>	<u>(80,421)</u>	<u>(93,738)</u>	<u>2,254,521</u>

MISS BRIDGET CATHERINE JOHNSON CHARITABLE SETTLEMENT

England & Wales - Charity number 265117

Accounts

Miss Bridget Catherine Johnson Charitable Settlement

Unaudited Financial Statements

20 February 2022

STEPHENSON COATES AUDIT LIMITED

Chartered accountants
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

Miss Bridget Catherine Johnson Charitable Settlement

Financial Statements

Year ended 20 February 2022

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Miss Bridget Catherine Johnson Charitable Settlement

Trustees' Annual Report

Year ended 20 February 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 20 February 2022.

Reference and administrative details

Registered charity name	Miss Bridget Catherine Johnson Charitable Settlement
Charity registration number	265117
Principal office	Spital Farm Horsley Newcastle upon Tyne NE15 0NU

The trustees

Mr D P Johnson
Mrs R A Garrett

Accountants	John Oswald BA FCA Stephenson Coates Audit Limited Chartered accountants West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD
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Structure, governance and management

The governing document of the Charitable Trust is the Settlement Deed dated 19th December 1972 by Miss Bridget Catherine Johnson.

The charity is constituted as a Charitable Trust and the trustees are selected by appointment.

Objectives and activities

The objects of the Charitable Trust as set out in its governing document are to pay and apply the capital or income arising to such charities or for such charitable purposes during the Settlor's lifetime as she shall direct and after her death in accordance with the trustees' discretion.

The Settlor died on 9 July 2015.

The trustees fulfil the aims incorporated in the governing document by investing the capital in quoted stocks and shares and appropriate deposit accounts. The trustees distribute the income arising in accordance with the terms of the Trust by making grants to charitable organisations.

Miss Bridget Catherine Johnson Charitable Settlement

Trustees' Annual Report *(continued)*

Year ended 20 February 2022

Achievements and performance

The trust fund received £70,951 income during the year under review. 20 charitable donations totalling £70,000 were made in the reporting period from current year and accumulated income.

At the financial year end the capital value of the trust was £2,358,375 and a balance of £5,379 undistributed income was held. The capital is retained and invested to generate income to fulfil its charitable objectives.

Financial review

It is the Trustees' policy to distribute all income arising in the trust after allowing for any operating expenses. Because of timing differences between receipt of income and the authorisation of grant payments a balance of undistributed income may be held in reserve at the year end

.

The trustees' annual report was approved on 23 November 2022 and signed on behalf of the board of trustees by:

D P Johnson
Trustee

Miss Bridget Catherine Johnson Charitable Settlement

Independent Examiner's Report to the Trustees of Miss Bridget Catherine Johnson Charitable Settlement

Year ended 20 February 2022

I report to the trustees on my examination of the financial statements of Miss Bridget Catherine Johnson Charitable Settlement ('the charity') for the year ended 20 February 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 Act').

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

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

John Oswald BA FCA
STEPHENSON COATES AUDIT LIMITED
Chartered accountants

West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

23 November 2022

Miss Bridget Catherine Johnson Charitable Settlement

Statement of Financial Activities

20 February 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	70,951	70,951	59,941
Total income		<u>70,951</u>	<u>70,951</u>	<u>59,941</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	10,822	10,822	9,907
Expenditure on charitable activities	6,7	70,630	70,630	66,600
Total expenditure		<u>81,452</u>	<u>81,452</u>	<u>76,507</u>
Net gains/(losses) on investments	9	45,709	45,709	(35,651)
Net income/(expenditure) and net movement in funds		<u>35,208</u>	<u>35,208</u>	<u>(52,217)</u>
Reconciliation of funds				
Total funds brought forward		2,328,546	2,328,546	2,380,763
Total funds carried forward		<u>2,363,754</u>	<u>2,363,754</u>	<u>2,328,546</u>

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

The notes on pages 6 to 10 form part of these financial statements.

Miss Bridget Catherine Johnson Charitable Settlement

Statement of Financial Position

20 February 2022

		2022	2021
		£	£
Fixed assets			
Investments	12	2,358,905	2,226,075
Current assets			
Cash at bank and in hand		4,849	122,471
Net current assets		<u>4,849</u>	<u>122,471</u>
Total assets less current liabilities		<u>2,363,754</u>	<u>2,328,546</u>
Funds of the charity			
Unrestricted funds		2,363,754	2,328,546
Total charity funds	13	<u>2,363,754</u>	<u>2,328,546</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 November 2022, and are signed on behalf of the board by:

D P Johnson
Trustee
23 November 2022

The notes on pages 6 to 10 form part of these financial statements.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements

Year ended 20 February 2022

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is Spital Farm, Horsley, Newcastle upon Tyne, NE15 0NU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subject to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- investment income is accounted for on an accruals basis.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the investment management costs.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements (continued)

Year ended 20 February 2022

4. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from listed investments	70,951	70,951	59,484	59,484
Bank interest receivable	-	-	457	457
	<u>70,951</u>	<u>70,951</u>	<u>59,941</u>	<u>59,941</u>

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Investment management fees	10,822	10,822	9,907	9,907

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable donations	70,000	70,000	66,000	66,000
Support costs	630	630	600	600
	<u>70,630</u>	<u>70,630</u>	<u>66,600</u>	<u>66,600</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Sundry expenses	-	-	-
Independent examiner's fees	630	630	600
Legal fees	-	-	-
	<u>630</u>	<u>630</u>	<u>600</u>

9. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on listed investments	45,709	45,709	(35,651)	(35,951)

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>630</u>	<u>600</u>

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2022

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Investments

	Listed investments £
Cost or valuation	
At 21 February 2021	2,206,075
Additions	220,623
Disposals	(113,502)
Fair value movements	45,709
At 20 February 2022	<u>2,358,905</u>
Carrying amount	
At 20 February 2022	<u>2,358,905</u>
At 20 February 2021	<u>2,226,075</u>

All investments shown above are held at valuation.

Financial assets held at fair value

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets. The basis of fair value for quoted investments is equivalent to the market value using the bid price.

13. Analysis of charitable funds

Unrestricted funds

	At 21 February 2021 £	Income £	Expenditure £	Gains and losses £	At 20 February 2022 £
Income funds	5,058	70,951	(70,630)	–	5,379
Capital fund	2,323,488	–	(10,822)	45,709	2,358,375
	<u>2,328,546</u>	<u>70,951</u>	<u>(81,452)</u>	<u>45,709</u>	<u>2,363,754</u>

MISS BRIDGET CATHERINE JOHNSON CHARITABLE SETTLEMENT

England & Wales - Charity number 265117

Accounts

Miss Bridget Catherine Johnson Charitable Settlement

Unaudited Financial Statements

20 February 2021

STEPHENSON COATES AUDIT LIMITED

Chartered accountants
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

Miss Bridget Catherine Johnson Charitable Settlement

Financial Statements

Year ended 20 February 2021

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Miss Bridget Catherine Johnson Charitable Settlement

Trustees' Annual Report

Year ended 20 February 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 20 February 2021.

Reference and administrative details

Registered charity name	Miss Bridget Catherine Johnson Charitable Settlement
Charity registration number	265117
Principal office	Spital Farm Horsley Newcastle upon Tyne NE15 0NU

The trustees

Mr D P Johnson
Mrs R A Garrett

Accountants	John Oswald BA FCA Stephenson Coates Audit Limited Chartered accountants West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD
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Structure, governance and management

The governing document of the Charitable Trust is the Settlement Deed dated 19th December 1972 by Miss Bridget Catherine Johnson.

The charity is constituted as a Charitable Trust and the trustees are selected by appointment.

Objectives and activities

The objects of the Charitable Trust as set out in its governing document are to pay and apply the capital or income arising to such charities or for such charitable purposes during the Settlor's lifetime as she shall direct and after her death in accordance with the trustees' discretion.

The Settlor died on 9 July 2015.

The trustees fulfil the aims incorporated in the governing document by investing the capital in quoted stocks and shares and appropriate deposit accounts. The trustees distribute the income arising in accordance with the terms of the Trust by making grants to charitable organisations.

Miss Bridget Catherine Johnson Charitable Settlement

Trustees' Annual Report *(continued)*

Year ended 20 February 2021

Achievements and performance

The trust fund received £59,941 income during the year under review. 20 charitable donations totalling £66,000 were made in the reporting period from current year and accumulated income.

At the financial year end the capital value of the trust was £2,323,488 and a balance of £5,058 undistributed income was held. The capital is retained and invested to generate income to fulfil its charitable objectives.

Financial review

It is the Trustees' policy to distribute all income arising in the trust after allowing for any operating expenses. Because of timing differences between receipt of income and the authorisation of grant payments a balance of undistributed income may be held in reserve at the year end

.

The trustees' annual report was approved on 8 November 2021 and signed on behalf of the board of trustees by:

D P Johnson
Trustee

Miss Bridget Catherine Johnson Charitable Settlement

Independent Examiner's Report to the Trustees of Miss Bridget Catherine Johnson Charitable Settlement

Year ended 20 February 2021

I report to the trustees on my examination of the financial statements of Miss Bridget Catherine Johnson Charitable Settlement ('the charity') for the year ended 20 February 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 Act').

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

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

**John Oswald BA FCA
STEPHENSON COATES AUDIT LIMITED
Chartered accountants**

West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

8 November 2021

Miss Bridget Catherine Johnson Charitable Settlement

Statement of Financial Activities

20 February 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	59,941	59,941	53,590
Total income		<u>59,941</u>	<u>59,941</u>	<u>53,590</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	9,907	9,907	(1,632)
Expenditure on charitable activities	6,7	66,600	66,600	200,600
Total expenditure		<u>76,507</u>	<u>76,507</u>	<u>198,968</u>
Net (losses)/gains on investments	9	(35,651)	(35,651)	249,497
Net (expenditure)/income and net movement in funds		<u>(52,217)</u>	<u>(52,217)</u>	<u>104,119</u>
Reconciliation of funds				
Total funds brought forward		2,380,763	2,380,763	2,276,644
Total funds carried forward		<u>2,328,546</u>	<u>2,328,546</u>	<u>2,380,763</u>

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

The notes on pages 6 to 10 form part of these financial statements.

Miss Bridget Catherine Johnson Charitable Settlement

Statement of Financial Position

20 February 2021

		2021	2020
		£	£
Fixed assets			
Investments	12	2,206,075	2,277,164
Current assets			
Cash at bank and in hand		122,471	103,599
Net current assets		<u>122,471</u>	<u>103,599</u>
Total assets less current liabilities		<u>2,328,546</u>	<u>2,380,763</u>
Funds of the charity			
Unrestricted funds		2,328,546	2,380,763
Total charity funds	13	<u>2,328,546</u>	<u>2,380,763</u>

These financial statements were approved by the board of trustees and authorised for issue on 2021, and are signed on behalf of the board by:

D P Johnson
Trustee
8 November 2021

The notes on pages 6 to 10 form part of these financial statements.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements

Year ended 20 February 2021

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is Spital Farm, Horsley, Newcastle upon Tyne, NE15 0NU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subject to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- investment income is accounted for on an accruals basis.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the investment management costs.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2021

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2021

4. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from listed investments	59,484	59,484	53,430	53,430
Bank interest receivable	457	457	160	160
	<u>59,941</u>	<u>59,941</u>	<u>53,590</u>	<u>53,590</u>

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Investment management fees	9,907	9,907	(1,632)	(1,632)

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable donations	66,000	66,000	200,000	200,000
Support costs	600	600	600	600
	<u>66,600</u>	<u>66,600</u>	<u>200,600</u>	<u>200,600</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Sundry expenses	-	-	-
Independent examiner's fees	600	600	600
Legal fees	-	-	-
	<u>600</u>	<u>600</u>	<u>600</u>

9. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
(Losses)/gains on listed investments	(35,651)	(35,651)	249,497	249,497

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

Miss Bridget Catherine Johnson Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 20 February 2021

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Investments

	Listed investments £
Cost or valuation	
At 21 February 2020	2,277,164
Additions	207,865
Disposals	(243,303)
Fair value movements	(35,651)
At 20 February 2021	<u>2,206,075</u>
Carrying amount	
At 20 February 2021	<u>2,206,075</u>
At 20 February 2020	<u>2,277,164</u>

All investments shown above are held at valuation.

Financial assets held at fair value

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets. The basis of fair value for quoted investments is equivalent to the market value using the bid price.

13. Analysis of charitable funds

Unrestricted funds

	At 21 February 2020 £	Income £	Expenditure £	Gains and losses £	At 20 February 2021 £
Income funds	11,717	59,941	(66,600)	–	5,058
Capital fund	2,369,046	–	(9,907)	(35,651)	2,323,488
	<u>2,380,763</u>	<u>59,941</u>	<u>(76,507)</u>	<u>(35,651)</u>	<u>2,328,546</u>