

THE JOHNSON FOUNDATION

England & Wales · Charity number 518660

Details

Other names JOHNSON FOUNDATION (THE)

Status Registered

Legal form Charitable company

Company number [02109197](#)

Registered 1987-04-06

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

Contact

Address Office 2F
Egerton House
2 Tower Road
Birkenhead
Wirral

Phone 01516506987

Email kate@johnsonfoundation.co.uk

Activities

Objects: 1. TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE CITY OF LIVERPOOL (WHATEVER ITS AREA FOR THE TIME BEING) OR OF THE IMMEDIATE NEIGHBOURHOOD OR ANY PART OF THE SAID CITY AS THE COUNCIL SHALL FROM TIME TO TIME IN ITS DISCRETION DETERMINE. 2. TO PROMOTE ANY CHARITABLE PURPOSES AND IN PARTICULAR THE ADVANCEMENT OF EDUCATION, THE PRESERVATION AND PROTECTION OF HEALTH AND RELIEF OF POVERTY AND SICKNESS.

Activities: To promote any charitable purposes for the benefit of the City of Liverpool or of the immediate neighbourhood and in particular the advancement of education, the preservation and protection of health and the relief of poverty and sickness

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** CITY OF LIVERPOOL
- Liverpool City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£366,430	£317,002	-	-
2024-03-31	£7,774,204	£2,824,734	£7,384,323	2
2023-03-31	£106,044	£151,976	-	-
2022-03-31	£109,409	£132,416	-	-
2021-03-31	£92,830	£198,044	-	-

Trustees

Name	Role	Appointed
Katherine Elizabeth Eugeni	Chair	2018-06-27
CHRISTOPHER WILLIAM JOHNSON		1987-03-17
Charlotte Louise Johnson		2018-06-27
Hugh Stephen Frost		2021-09-24
Susan Anne Stevenson		2018-06-27

THE JOHNSON FOUNDATION

England & Wales - Charity number 518660

Accounts

The Johnson Foundation
(a company limited by guarantee)

Trustees' Report and Financial
Statements

Registered number 02109197
Registered charity number 518660

31 March 2025

The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2025

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The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2025

Trustees' report

Reference and administrative details

Directors and trustees	K E Eugeni C W Johnson S A Stevenson C L Johnson H S Frost
Registered office	Office 2F Egerton House 2 Tower Road Birkenhead Wirral CH41 1FN
Registered charity number	518660
Company number	2109197
Operational address	Office 2F Egerton House 2 Tower Road Birkenhead Wirral CH41 1FN
Auditors	Robinson Rice Associates 93 Banks Road West Kirby Wirral CH48 ORB
Investment advisers	Rathbones Incorporating Investec Wealth & Investment Port of Liverpool Building Pier Head Liverpool L3 1NW
Bankers	National Westminster Bank plc Charing Cross Branch Grange Road West Birkenhead CH41 4DF

The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2025

The trustees, who act as directors for the purpose of company law, present their report and financial statements for the year ended 31st March 2025. The administrative information detailed on page 1 forms part of the trustees' report.

Structure, governance and management

The Johnson Foundation is a company limited by guarantee, not having share capital, and is therefore limited by its memorandum and articles of association. The liability of the members is limited to £1 each. The company was incorporated on 11 March 1987 and registered as a charity on 6 April 1987. In the trustees' opinion, the financial statements comply with current statutory requirements, the charity Statement of Recommended Practice FRS102 and with the requirements of the charity's memorandum and articles which is its governing document.

The day-to-day affairs of the Foundation are co-ordinated by the trustees who meet at regular intervals. These meetings primarily incorporate an appraisal of the financial situation of the Foundation, the consideration of a number of applications for donations and grants and an evaluation of current and future investments; together with any other matters which may from time to time arise including consideration of topical issues such as amendments to charities legislation.

Existing trustees keep up to date with topical issues and any changes in charity law through periodic updates received from the Charity Commission.

Directors and trustees

The trustees who served during the year were as follows:

K E Eugeni (Chairman); C W Johnson; S A Stephenson
C L Johnson; H S Frost

The trustees act as directors for the purposes of company law. There must be at least two but not more than eight on the Board.

The Board meets regularly, administers the charity and may, from time to time, appoint new members at their discretion. Trustees can be removed by resolution of the Board.

The chair of the trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. The original trustees have held office for over 10 years, however due to the size and nature of the organisation this is deemed appropriate.

Risk management

The trustees intend to review the major risks to which the charity is exposed during late 2025 however they do not anticipate any major changes to the risks related to the operations and finances of the trust. The trustees are satisfied that systems are in place to mitigate the Foundation's exposure to the major risks.

The trustees consider the key risks and uncertainties facing the trust to be:

- That the grant or loan awarded is not used for the purpose intended.
- That the project is not completed and the amounts invested cannot be reclaimed.
- The reputation of the Foundation is damaged due to non-completion of a project.
- That charitable monies are used inappropriately by ourselves or our grantees.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the organisation has in place, open and transparent grant and loan making guidelines which protects against reputational risk.

Objectives and activities for public benefit

The Foundation has continued in the main to support charitable activities in the Liverpool City Region by donations and grants to many of the smaller charitable activities in the local area. It is the intention of the Foundation to be a grant making charity for the long term.

The objectives for which the Foundation is established are:

- (i) to promote any charitable purposes for the benefit of the Liverpool City Region.
- (ii) to promote any charitable purposes and in particular the advancement of education, the preservation and protection of health and relief of poverty and sickness.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and in setting the grant making policy for the year.

The trustees believe that in satisfying the objectives above, the Foundation continues to have a positive impact on members of the public in the Liverpool City Region.

The outgoing resources for the year amounted to £188,935 (2024: £2,824,734).

Achievements

The Foundation continued to support charitable activities in accordance with the objectives noted above and a variety of grants and donations was made to community care and educational organisations to support a range of activities for children and families

Future plans

The trustees consider the current pattern of grants to education, health, youth and sport, together with donations to a wide range of small charities which have little or no professional fundraising capabilities to be in line with the goals of the Trust. The recent strap line of 'nurture the youth, support families and respect the elderly' continues to represent the ethos of the Foundation.

Grant making policy

In accordance with its objects the Foundation awards grants and gives a donation from unrestricted funds to charitable activities in the Liverpool City Region at the discretion of the trustees. This year the Foundation awarded £188,935 (2024: £2,706,087) in grants and donations. Details of grants made can be found in the notes to the financial statements. Whilst the Foundation is always prepared to help large charities, it tends to specialise in helping the smaller charities unable to afford professional fund raisers. However, last year the Foundation agreed to sponsor "The Peter Johnson Chair in Parkinson's Disease and Movement Disorders" at the University of Liverpool for the purpose of driving forward new discoveries, treatments and interventions in Parkinson's Disease. The £2,586,000 funding is being used to set up an expendable endowment fund, to be held at the University of Liverpool. This will support the chair for the next 22+ years, but the Chair will be named in perpetuity.

In addition to this, the Foundation delivers two fully funded education programmes and has plans to launch Peter Johnson Halls, a residential programme supporting young people leaving the care system.

Inspired Reading and Mentoring Programme

Since its launch in 2020, the Johnson Foundation's Inspired Reading and Mentoring Programme has continued to grow and make a meaningful impact in our local community. To date, 78 Volunteer Reading Mentors have enrolled and been placed in primary schools across the Wirral, helping to close the educational gaps that remain in the wake of the pandemic.

The programme currently works with ten local primary schools, located in some of the most disadvantaged areas of Wirral. A total number of 560 children aged 6-9 years old have already benefitted from support focused on improving their literacy levels, confidence and positive engagement with reading.

Each school selects children who will benefit from one-to-one support with a Reading Mentor to improve their reading levels and comprehension. These children may not have the opportunity for an adult to listen to them read at home. Some children benefit from support with a Reading Mentor who can be a positive role model to boost their self-esteem and confidence.

Our Volunteer Reading Mentors come from a wide variety of backgrounds and professions. While we are fortunate to have 8 retired teachers and 2 retired headteachers participating in the programme, which we consider to be a testament to the quality and credibility, most of our mentors are not from educational backgrounds. What they all share is a deep commitment to the children they support. Their time, dedication, and the meaningful relationships they form with their mentees are at the heart of the programme's success and it cannot be underestimated the importance of the special bonds formed.

The Johnson Foundation depends on these incredible volunteers. Their contribution is vital and quite simply we could not run the programme without them. The importance of developing strong literacy skills at an early age cannot be overstated. Good literacy underpins academic success and opens the door to greater life opportunities. It enhances employability, increases earning potential, and plays a vital role in breaking the cycle of poverty.

By tackling low literacy early, we are helping to transform children's futures - one story at a time.

My Big Future Programme

In 2022, the Foundation proudly launched *My Big Future* - a fully funded careers inspiration and aspiration-building programme designed to ignite curiosity and ambition in primary-aged children. Developed in collaboration with a wide range of engaged and forward-thinking businesses and organisations, the programme bridges the gap between education and the world of work. By fostering strong, local partnerships between schools and employers, it provides meaningful and inspiring experiences that start at a grassroots level and reach children directly in the classroom.

Since its relaunch in October 2022, *My Big Future* has engaged over 1,600 children aged 8 to 10 through a dynamic mix of Foundation-led workshops, immersive behind-the-scenes business visits, and creative Enterprise Days. These experiences introduce young learners to a diverse range of careers, helping to build aspiration, confidence, and an early understanding of the working world.

Now entering its fourth year, *My Big Future* is expanding to ten primary schools - nine of which also participate in our *Inspired Reading* programme. This alignment offers a unique, continuous pipeline of support from Year 2 through Year 5, ensuring children develop confidence, curiosity, and a strong sense of possibility from an early age.

To further strengthen delivery, we have recently introduced the *W.O.W (World of Work) Ambassador Network*, which brings inspirational speakers and relatable role models into schools. These sessions aim to help children see themselves reflected in a broad range of future possibilities, reinforcing aspiration through real-life stories and representation.

Together, *My Big Future* and *Inspired Reading* form a cohesive, developmental pathway that supports children throughout the primary years —building their confidence, nurturing ambition, and helping them to begin exploring their own futures.

Peter Johnson Halls

The Trustees are pleased to report the successful completion of the acquisition of Europa House, marking a significant milestone in the Johnson Foundation's ongoing mission to support young people. Planning permission for change of use has been secured, and we are now preparing to redevelop the property into Peter Johnson Halls — a high-quality, student-style accommodation offering 24 one-bedroom en-suite dwellings. The redevelopment will also include shared communal kitchens and recreational-style areas, designed to encourage connection and a sense of community. This project is specifically aimed at supporting young people leaving the care system, who are among the most vulnerable in society. As they transition into adulthood, it is vital they have access to a safe, stable, and supportive environment. We are currently in active discussions with residential providers and charitable organisations who will work alongside us to deliver tailored support services. This development represents a significant step forward in our commitment to empowering care leavers with the security and opportunities they need to thrive.

Reserves policy

The trustees define free reserves to be unrestricted funds excluding any freehold land and buildings as these are not easily realisable. At the year-end free reserves amounted to £5,008,666 (2024 £7,019,530). The trustees deem the current level of reserves to be in excess of requirements, however given the volatility of the current investment market consider this to be prudent.

Investment policy

The trustees have the power to invest in such assets as they see fit. Dividends and Loan Interest amounted to £84,422 in the current year (2024: £81,791). Investments held by the charity have been acquired in accordance with the powers available to the trustees.

The trustees have considered the most appropriate policy for investing funds and have prioritised maintenance of the income stream and ensuring, as far as possible, that the investment income on a year-by-year basis exceeds the level of charitable donations by a margin broadly in line with that achieved since the start of the Foundation. In the current year, the investment income for the Foundation did exceed its charitable donations.

The trustees intend to invest the Foundation's funds principally in listed securities and commercial property and will seek to obtain the most appropriate financial return from such investments without undue risk to the invested funds.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2025

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to
- presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware.
- and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.



On behalf of the trustees
K E Eugeni
Chairman

The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2025

Independent Auditor's Report to the Members of The Johnson Foundation (a company limited by guarantee).

Opinion

We have audited the financial statements of The Johnson Foundation Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Our audit response is based on:

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing correspondence with relevant regulators and legal advisors.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.
- Assessing whether judgements and assumptions made in determining accounting estimates were indicative of potential bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Beverley Rice (Senior Statutory Auditor)
for and on behalf of Robinson Rice Associates
93 Banks Road
West Kirby
CH48 0RB

11/12/2025

Date:

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2025

Statement of financial activity (including income and expenditure account)

	Note	Unrestricted 2025 £	Unrestricted 2024 £
Income and endowments			
Other trading activities	2	786	-
Income from investments	2	365,644	299,647
Other income	2	-	7,026,286
Total income and endowments		<u>366,430</u>	<u>7,325,933</u>
Expenditure			
Expenditure on raising funds	3	-	-
Expenditure on charitable activities	4	(317,002)	(2,824,734)
Total expenditure		<u>(317,002)</u>	<u>(2,824,734)</u>
Other recognised gains and losses			
Realised gain/(loss) on sales of investments		6,373	3,390
Unrealised gain on revaluation of subsidiary investment		-	312,000
Unrealised gain/(loss) on revaluation of investments	6	(17,623)	132,881
Total recognised gains/(losses)		<u>(11,250)</u>	<u>448,271</u>
Net income/(expenditure)		<u>38,178</u>	<u>4,949,470</u>
Net movement in funds		38,178	4,949,470
Total funds at beginning of year		7,384,323	2,434,853
Total funds at end of year		<u>7,422,501</u>	<u>7,384,323</u>

The Johnson Foundation (a company limited by guarantee)¹

Trustees' Report and Financial Statements

31st March 2025


Balance Sheet

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Investments	6	5,473,812		8,861,349	
Tangible assets	7	<u>366</u>		<u>516</u>	
			5,474,178		8,861,865
Current assets					
Debtors	8	538,550		108,633	
Cash at bank and in hand		<u>5,239,300</u>		<u>1,068,948</u>	
		5,777,850		1,177,581	
Liabilities					
Creditors: amounts falling due within one year	9	<u>(2,483,527)</u>		<u>(689,123)</u>	
Net current assets			3,294,323		488,458
Total assets less current liabilities			8,768,501		9,350,323
Liabilities					
Amounts falling due after more than one year	10		(1,346,000)		(1,966,000)
Net assets			<u>7,422,501</u>		<u>7,384,323</u>
Funds					
Restricted funds			-		-
Unrestricted funds	13		7,422,501		7,384,323
			<u>7,422,501</u>		<u>7,384,323</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 December 2025 and were signed on its behalf by:



K E Eugeni
Chairman of Trustees



H S Frost
Trustee

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2025

Cash Flow Statement

	Note	2025 £	2024 £
Cash flows from operative activities			
Cash generated from operations	1	<u>794,065</u>	<u>7,093,608</u>
Net cash from operating activities		<u>794,065</u>	<u>7,093,608</u>
Cash flows from investing activities			
Purchase of investments		(3,530,063)	(245,583)
Purchase of fixed term investment		-	(6,500,000)
Purchase of tangible fixed assets		-	(645)
Sale of investments		406,349	248,394
Maturity of fixed term investment		<u>6,500,000</u>	<u>-</u>
Net cash from investing activities		<u>3,376,286</u>	<u>(6,497,834)</u>
Increase in cash and cash equivalents		<u>4,170,351</u>	<u>595,774</u>
Cash and cash equivalents at the beginning of the year	2	1,068,949	473,175
Cash and cash equivalents at the end of the year	2	<u><u>5,239,300</u></u>	<u><u>1,068,949</u></u>

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Notes to the Cash Flow Statement**1. Reconciliation of surplus to cash generated from operations**

	2025	2024
	£	£
Net income/(expenditure)	38,178	4,949,470
Depreciation of tangible fixed assets	150	239
Realised (gain)/loss on sales of investments	(6,373)	(3,390)
Unrealised (gain)/loss on revaluation of investments	17,623	(132,881)
	<u>49,578</u>	<u>4,813,438</u>
Decrease/(increase) in debtors	(429,917)	(101,848)
Increase/(decrease) in creditors	1,174,404	2,382,018
	<u>794,065</u>	<u>7,093,608</u>

2. Cash and cash equivalents

	31.03.25	01.04.24
Year Ended 31st March 2025	<u>5,239,300</u>	<u>1,068,948</u>
	31.03.24	01.04.23
Year Ended 31st March 2024	<u>1,068,948</u>	<u>473,175</u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2025

Notes to the financial statements

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material with relation to the charitable company's financial statements. The financial statements are filed annually with the Registrar of Companies.

Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgetted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Incoming resources

Income from investments, investment properties and other incoming resources are recognised net of VAT, where appropriate, in full when receivable on an accruals basis.

Resources expended

Expenditure is charged on an accrual basis, inclusive of irrecoverable VAT. Charitable activities comprise those costs directly incurred in pursuance of the charitable company's activities. These costs are mainly donations and grants made by the charitable company. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with the use of resources. There were no such allocations in the year.

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. These funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Investment properties and depreciation

Investment property is considered for revaluation annually by the trustees. If the year end valuation is found to be different to the carrying value in the accounts, the surplus or deficit is transferred to the Statement of Financial Activities.

Listed investments

Listed investments held as fixed assets are revalued to market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

Unlisted investments

Unlisted investments held as fixed assets are initially measured at cost and subsequently measured as cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the Statement of Financial Activities.

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2025

1. Accounting Policies continued

Debtors and creditors receivable / payable

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on costs

Employee Benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable. The amount of £1,497 has been included in the SOFA under salaries.

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.

Taxation

The company is exempt from taxation under the Income and Corporation Taxes Act on its charitable activities.

2. Income and endowments

	2025 Unrestricted £	2024 Unrestricted £
Other trading activities	786	-
	<hr/>	<hr/>
	786	-
	<hr/>	<hr/>
Income from investments		
Rent receivable	25,590	18,944
Dividends and Loan Interest	84,422	81,791
Dividend from Subsidiary	-	83,682
Interest received on deposit accounts	255,632	115,230
	<hr/>	<hr/>
	365,644	299,647
	<hr/>	<hr/>
Other income		
Donation	-	7,026,286
	<hr/>	<hr/>
	-	7,026,286
	<hr/>	<hr/>
	366,430	7,325,933
	<hr/>	<hr/>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2025

3. Raising funds

	2025 Unrestricted £
Fundraising costs	-
Salaries	-
	<hr/>
Total donations	<hr/> <hr/> -

4. Charitable activities

	2025 Unrestricted £
All Aboard Youth	2,992
Asthma Relief	1,900
Barnstondale Centre	10,000
Bidston Avenue Primary School Sports Kit	973
Birkenhead Gang Show	2,000
Chester Zoo	20,000
Chester Zoo 'Under the Canopy Gala'	6,000
Clatterbridge Cancer Charity Ball	10,000
Dementia Together	2,800
Forward Trust	5,000
Merseyside Water Rescue	3,000
Mid Wirral Crime Prevention	1,750
Number Seven	90,000
Oxton Cricket Club	20,000
Sams Diamonds	3,250
The Block Armed Forces	18,000
West Everton Community	2,800
West Kirby Yellows (P Lynch)	2,000
Wirral Churches' Ark Project	9,570
WUTH Charity Ball	1,400
Lighthouse Centre	(24,500)
	<hr/>
Total Donations	<hr/> <hr/> 188,935
	<hr/>
Salaries	68,001
Sundry	381
Rent and Telephone	12,111
Computer Costs	2,848
Post and Stationary	468
Auditor's and Accountant's Remuneration	7,240
Legal and Professional Fees	33,436
Insurance	1,518
Projects and Events	1,822
Bank Charges	92
Depreciation Charge	150
	<hr/>
Total Overheads	<hr/> <hr/> 128,067
	<hr/>
Total Costs	<hr/> <hr/> 317,002

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2025

4. Charitable activities (continued)

	2024 Unrestricted £
Airborn Flying	5000
Birkenhead Gang Show	2,000
Clatterbridge Charity Ball	10,000
Foundation Years Trust	500
Glenavon	490
KH2 - Clare Mount School	7,385
Kids Konnect	2,000
Lighthouse Centre	32,000
Mersey Thai	4,000
Neo Community	3,450
New Ferry Rangers	30,000
Patience Wood	2,000
Phoenix Healing	2,000
Royal Court	10,000
St Werburgh's	1,212
Stick n Step	4,000
University of Liverpool	2,586,000
Valley Brass Band	2,000
WUTH Charity Ball	1,400
WUTH Charity Lunch	650
Total Donations	<u>2,706,087</u>
Salaries	65,523
Sundry	240
Rent and Telephone	11,191
Computer Costs	5,513
Post and Stationary	719
Auditor's and Accountant's Remuneration	6,060
Legal and Professional Fees	26,308
Insurance	1,550
Projects and Events	1,304
Bank Charges	-
Depreciation Charge	239
Total Overheads	<u>118,647</u>
Total Costs	<u>2,824,734</u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2025

5. Staff numbers and costs

The average monthly number of persons employed by the charity during the year was 2 (2024 - 2).

The total salary costs were £68,001 (2024 - £65,523). The trustees received no emoluments for their services.

6. Fixed asset investments

	Investment in Freehold and Leasehold Land and Buildings	UK Listed Investments	Unlisted Investments	Investment in Fixed Term Bank Account	Total
	£	£	£	£	£
At valuation					
Opening Balance at 1st April 2024	364,793	1,996,555	1	6,500,000	8,861,349
Additions	2,049,042	1,481,021	-	-	3,530,063
Disposals	-	(399,976)	(1)	(6,500,000)	(6,899,977)
Change in market value	-	(17,623)	-	-	(17,623)
Closing Balance at 31st March 2025	2,413,835	3,059,977	-	-	5,473,812

Cost or valuation at 31 March 2025 is represented by:

	Investment freehold land and buildings £
Valuation in 2008	31,000
Impairment in 2008	(26,200)
Valuation in 2013	17,750
Valuation in 2020	(39,999)
Cost	2,431,284
	<u>2,413,835</u>

If the investment in freehold land and buildings had not been revalued they would have been included as the following historical cost:

	2025	2024
	£	£
Cost	2,431,284	382,242
	<u>2,431,284</u>	<u>382,242</u>

Investment in freehold land and buildings were valued on an open market basis on 29 June 2007 by Messrs Mason Owen & Partners and Messrs Honeybourne Kenny, Chartered Surveyors. At 31 March 2008, the trustees elected to impair the properties due to the downturn of the property market. The trustees assessed the market value of the properties held at 31 March 2025 and consider the revised valuation to be appropriate.

The Johnson Foundation (a company limited by guarantee)
Trustees' Report and Financial Statements
31st March 2025

7. Tangible fixed assets	Total £
Cost	
At 1st April 2024	16,865
Additions	-
At 31st March 2025	<u>16,865</u>
Depreciation	
At 1st April 2024	(16,349)
Charge for year	(150)
At 31st March 2025	<u>(16,499)</u>
Net book value at 31st March 2024	<u>516</u>
Net book value at 31st March 2025	<u>366</u>

8. Debtors: amounts falling due within one year	2025 £	2024 £
Other debtors	-	101,496
Directors Loan	525,000	-
Accrued income	13,550	7,137
	<u>538,550</u>	<u>108,633</u>

9. Creditors: amounts falling due within one year	2025 £	2024 £
Accruals	1,815,757	13,639
Accrued sponsorships	667,000	620,000
Inter Company Account with J2 Hydro Limited	-	55,041
VAT	770	443
	<u>2,483,527</u>	<u>689,123</u>

10. Creditors: amounts falling due after more than one year	2025 £	2024 £
Accrued sponsorships	1,346,000	1,966,000
	<u>1,346,000</u>	<u>1,966,000</u>

11. Funding Commitments

The following funding commitments are included in current and long term creditors

	£
Brought forward at 1st April 2024	2,586,000
Paid in the year	(620,000)
Pledged in the year	-
Carried forward at 31st March 2025	<u>1,966,000</u>
Allocated :-	
Less than one year	620,000
Greater than one year	1,346,000
Total pledged	<u>1,966,000</u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2025

12. Unrestricted funds

	01.04.2024	Income	Expenses	Fund Transfers	31.03.2025
	£	£	£	£	£
Funds	7,384,323	355,180	272,002	-	7,467,501
	<u>7,384,323</u>	<u>355,180</u>	<u>272,002</u>	<u>-</u>	<u>7,467,501</u>

13. Analysis of net assets between funds

	Fixed Assets	Current Assets	Long Term Liabilities	2025 Total	2024 Total
	£	£	£	£	£
Restricted funds	-	-	-	-	-
Unrestricted funds	5,474,178	3,294,323	(1,346,000)	7,422,501	7,384,323
	<u>5,474,178</u>	<u>3,294,323</u>	<u>(1,346,000)</u>	<u>7,422,501</u>	<u>7,384,323</u>

14. Auditor's Remuneration

Auditor's remuneration for the year ended 31st March 2025 amounted to £7,000 (2024 £6,600)

15. Capital Commitments and subsequent events

The purchase of Europa House, intended for the provision of accommodation for young people, will require capital expenditure estimated at £1.6 million to facilitate its conversion into 24 suitable one-bedroom en-suite units.

16. Statutory Information

The Johnson Foundation is a private company, limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registered numbers and registered office address can be found on the Reference and Administrative Details page.

17. Related Parties

During the year a trustee, Katherine Eugeni, loaned £525,000 from the Foundation at 7% rate of interest which has been paid regularly on a monthly basis. Full repayment of the loan is anticipated within six months of the date of these accounts being signed.

18. Investment in subsidiary

The Charity owned 100% of the ordinary share capital of J2 Hydro Limited (08709619). The turnover for the year ended ended 31st March 2024 was £0 which continued through 2024 and into 2025. The company did not trade and was dissolved at Companies House on 18th March 2025.

The presentation currency of the financial statements is the Pound Sterling (£).

THE JOHNSON FOUNDATION

England & Wales - Charity number 518660

Accounts

The Johnson Foundation
(a company limited by guarantee)

Trustees' Report and Financial
Statements

Registered number 02109197
Registered charity number 518660

31 March 2024

The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
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The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2024

Trustees' report

Reference and administrative details

Directors and trustees	K E Eugeni C W Johnson S A Stevenson C L Johnson H S Frost
Registered office	Office 2F Egerton House 2 Tower Road Birkenhead Wirral CH41 1FN
Registered charity number	518660
Company number	2109197
Operational address	Office 2F Egerton House 2 Tower Road Birkenhead Wirral CH41 1FN
Auditors	Robinson Rice Associates 93 Banks Road West Kirby Wirral CH48 ORB
Investment advisers	Rathbones Incorporating Investec Wealth & Investment Port of Liverpool Building Pier Head Liverpool L3 1NW
Bankers	National Westminster Bank plc Charing Cross Branch Grange Road West Birkenhead CH41 4DF

The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2024

The trustees, who act as directors for the purpose of company law, present their report and financial statements for the year ended 31st March 2024. The administrative information detailed on page 1 forms part of the trustees' report.

Structure, governance and management

The Johnson Foundation is a company limited by guarantee, not having share capital, and is therefore limited by its memorandum and articles of association. The liability of the members is limited to £1 each. The company was incorporated on 11 March 1987 and registered as a charity on 6 April 1987. In the trustees' opinion, the financial statements comply with current statutory requirements, the charity Statement of Recommended Practice FRS102 and with the requirements of the charity's memorandum and articles which is its governing document.

The day to day affairs of the Foundation are co-ordinated by the trustees who meet at regular intervals. These meetings primarily incorporate an appraisal of the financial situation of the Foundation, the consideration of a number of applications for donations and grants and an evaluation of current and future investments; together with any other matters which may from time to time arise including consideration of topical issues such as amendments to charities legislation.

Existing trustees keep up to date with topical issues and any changes in charity law through periodic updates received from the Charity Commission.

Directors and trustees

The trustees who served during the year were as follows:

K E Eugeni (Chairman); C W Johnson; S A Stephenson
C L Johnson; H S Frost

The trustees act as directors for the purposes of company law. There must be at least two but not more than eight on the Board.

The Board meets regularly, administers the charity and may, from time to time, appoint new members at their discretion. Trustees can be removed by resolution of the Board.

The chair of the trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. The original trustees have held office for over 10 years, however due to the size and nature of the organisation this is deemed appropriate.

Risk management

The trustees intend to review the major risks to which the charity is exposed during late 2024 however they do not anticipate any major changes to the risks related to the operations and finances of the trust. The trustees are satisfied that systems are in place to mitigate the Foundation's exposure to the major risks.

The trustees consider the key risks and uncertainties facing the trust to be:

- That the grant or loan awarded is not used for the purpose intended;
- That the project is not completed and the amounts invested cannot be reclaimed;
- The reputation of the Foundation is damaged due to non-completion of a project;
- That charitable monies are used inappropriately by ourselves or our grantees;

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the organisation has in place, open and transparent grant and loan making guidelines which protects against reputational risk.

Objectives and activities for public benefit

The Foundation has continued in the main to support charitable activities in the Liverpool City Region by donations and grants to many of the smaller charitable activities in the local area. It is the intention of the Foundation to be a grant making charity for the long term.

The objectives for which the Foundation is established are:

- (i) to promote any charitable purposes for the benefit of the Liverpool City Region.
- (ii) to promote any charitable purposes and in particular the advancement of education, the preservation and protection of health and relief of poverty and sickness.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and in setting the grant making policy for the year.

The trustees believe that in satisfying the objectives above, the Foundation continues to have a positive impact on members of the public in the Liverpool City Region.

The outgoing resources for the year amounted to £2,824,734 (2023: £151,976).

Achievements

The Foundation continued to support charitable activities in accordance with the objectives noted above and a variety of grants and donations was made to community care and educational organisations to support a range of activities for children and families

Future plans

The trustees consider the current pattern of grants to education, health, youth and sport, together with donations to a wide range of small charities which have little or no professional fundraising capabilities to be in line with the goals of the Trust. The recent strap line of 'nurture the youth, support families and respect the elderly' continues to represent the ethos of the Foundation.

Grant making policy

In accordance with its objects the Foundation awards grants and gives a donation from unrestricted funds to charitable activities in the Liverpool City Region at the discretion of the trustees. This year the Foundation awarded £2,706,087 (2023: £52,013) in grants and donations. Details of grants made can be found in the notes to the financial statements. Whilst the Foundation is always prepared to help large charities, it tends to specialise in helping the smaller charities unable to afford professional fund raisers. However, this year the Foundation has agreed to sponsor "The Peter Johnson Chair in Parkinson's Disease and Movement Disorders" at the University of Liverpool for the purpose of driving forward new discoveries, treatments and interventions in Parkinson's Disease. The £2,586,000 funding will be used to set up an expendable endowment fund, to be held at the University of Liverpool. This will support the chair for the next 22+ years, but the Chair will be named in perpetuity.

In addition to this, the Foundation has continued to grow and expand its own 'Inspired Reading' and mentoring programme which to date has enrolled and trained 73 volunteers to react to the education gaps caused by lockdown. It now features within ten local primary schools and has so far supported over 500 children aged 6-9 years old with their literacy, self-esteem and confidence. This programme will continue, and it is hoped that the numbers of children supported will increase with adding additional schools and Volunteer Mentors.

Additionally, the Foundation launched its own fully funded careers Inspiration and Aspiration Building programme in 2022. Collaborating with several amazing, engaged businesses/organisations, the fundamental aim of the 'My Big Future' project is to inspire young people into the world of work by 'bridging the gap' and facilitating a local platform and dialogue between business and education, whilst in addition, enabling and ensuring meaningful and inspirational delivery into schools from grassroots level.

To date, the programme has engaged and supported over 1000 children (aged 8, 9 and 10) with a mixture of Foundation delivered workshops, 'Behind the Scenes' business visits and innovative Enterprise days since the programme was re-launched back in October 2022. It is now moving into its third year and will continue to support eight primary schools – seven of which are also involved with our Inspired Reading programme. Our brand-new W.O.W Ambassador Network will seek to complement and enhance this delivery from September 2024 with a series of Inspirational career talks to those on programme and positive role model identification. With 'Inspired Reading' engaging those in Year's 2 and 3 (predominantly) and 'My Big Future' continuing their journey with us into Year's 4 and 5 – we're now able to offer a full complement of support across the school journey as the children grow and start to explore their own futures.

Reserves policy

The trustees define free reserves to be unrestricted funds excluding any freehold land and buildings as these are not easily realisable. At the year-end free reserves amounted to £7,019,530 (2023 £2,070,060). The trustees deem the current level of reserves to be in excess of requirements, however given the volatility of the current investment market consider this to be prudent.

Investment policy

The trustees have the power to invest in such assets as they see fit. Dividends and Loan Interest amounted to £81,791 in the current year (2023: £78,445). Investments held by the charity have been acquired in accordance with the powers available to the trustees.

The trustees have considered the most appropriate policy for investing funds and have prioritised maintenance of the income stream and ensuring, as far as possible, that the investment income on a year by year basis exceeds the level of charitable donations by a margin broadly in line with that achieved since the start of the Foundation. In the current year, the investment income for the Foundation did exceed its charitable donations.

The trustees intend to invest the Foundation's funds principally in listed securities and commercial property and will seek to obtain the most appropriate financial return from such investments without undue risk to the invested funds.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard¹⁰² "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The Johnson Foundation (a company limited by guarantee)
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Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware;
- and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.



On behalf of the trustees
K E Eugeni
Chairman

The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2024

Independent Auditor's Report to the Members of The Johnson Foundation (a company limited by guarantee).

Opinion

We have audited the financial statements of The Johnson Foundation Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, included Financial Report Standard 102. 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made
- we have not received all the information and explanations we require for our audit ;
or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

The Johnson Foundation (a company limited by guarantee)
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31 March 2024

Our audit response is based on:

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing correspondence with relevant regulators and legal advisors.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.
- Assessing whether judgements and assumptions made in determining accounting estimates were indicative of potential bias

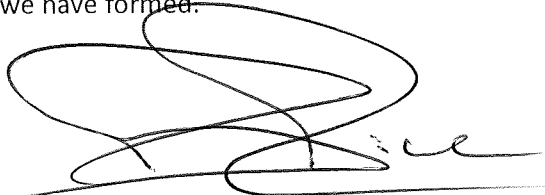
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Prior year period

We draw your attention to the fact that corresponding figures are unaudited.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Beverley Rice (Senior Statutory Auditor)
for and on behalf of Robinson Rice Associates
93 Banks Road
West Kirby
CH48 0RB

Date: 19/12/2024

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2024

Statement of financial activity (including income and expenditure account)

	Note	Unrestricted 2024 £	Unrestricted 2023 £
Income and endowments			
Other trading activities	2	-	-
Income from investments	2	299,647	106,044
Other income	2	7,026,286	-
Total income and endowments		<u>7,325,933</u>	<u>106,044</u>
Expenditure			
Expenditure on raising funds	3	-	-
Expenditure on charitable activities	4	<u>(2,824,734)</u>	<u>(151,976)</u>
Total expenditure		<u>(2,824,734)</u>	<u>(151,976)</u>
Other recognised gains and losses			
Realised gain/(loss) on sales of investments		3,390	8,126
Unrealised gain on revaluation of subsidiary investment		312,000	-
Unrealised gain/(loss) on revaluation of investments	6	<u>132,881</u>	<u>(110,225)</u>
Total recognised gains/(losses)		<u>448,271</u>	<u>(102,099)</u>
Net income/(expenditure)		<u>4,949,470</u>	<u>(148,031)</u>
Net movement in funds		4,949,470	(148,031)
Total funds at beginning of year		2,434,853	2,582,884
Total funds at end of year		<u>7,384,323</u>	<u>2,434,853</u>

The Johnson Foundation (a company limited by guarantee)¹

Trustees' Report and Financial Statements

31st March 2024

Balance Sheet

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Investments	6	8,861,349		2,227,888	
Tangible assets	7	<u>516</u>		<u>110</u>	
			8,861,865		2,227,998
Current assets					
Debtors	8	108,633		6,785	
Cash at bank and in hand		<u>1,068,948</u>		<u>473,175</u>	
		1,177,581		479,960	
Liabilities					
Creditors: amounts falling due within one year	9	<u>(689,123)</u>		<u>(273,105)</u>	
Net current assets			<u>488,458</u>		<u>206,855</u>
Total assets less current liabilities			<u>9,350,323</u>		<u>2,434,853</u>
Liabilities					
Amounts falling due after more than one year	10		(1,966,000)		0
Net assets			<u><u>7,384,323</u></u>		<u><u>2,434,853</u></u>
Funds					
Restricted funds			-		-
Unrestricted funds	13		7,384,323		2,434,853
			<u><u>7,384,323</u></u>		<u><u>2,434,853</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17th December 2024 and were signed on its behalf by:



K E Eugeni
Chairman of Trustees



H S Frost
Trustee

Cash Flow Statement

	Note	2024 £	2023 £
Cash flows from operative activities			
Cash generated from operations	1	<u>7,093,607</u>	<u>(24,299)</u>
Net cash from operating activities		<u>7,093,607</u>	<u>(24,299)</u>
Cash flows from investing activities			
Purchase of investments		(245,583)	(194,644)
Purchase of fixed term investment		(6,500,000)	-
Purchase of tangible fixed assets		(645)	(110)
Sale of investments		248,394	180,476
Maturity of fixed term investment		-	-
Net cash from investing activities		<u>(6,497,834)</u>	<u>(14,278)</u>
Increase/(decrease) in cash and cash equivalents		<u>595,773</u>	<u>(38,577)</u>
Cash and cash equivalents at the beginning of the year	2	473,175	511,752
Cash and cash equivalents at the end of the year	2	<u><u>1,068,948</u></u>	<u><u>473,175</u></u>

Notes to the Cash Flow Statement

1. Reconciliation of surplus to cash generated from operations

	2024 £	2023 £
Net income/(expenditure)	4,949,470	(148,031)
Depreciation of tangible fixed assets	239	2,925
Realised (gain)/loss on sales of investments	(3,391)	(8,126)
Unrealised (gain)/loss on revaluation of investments	<u>(132,881)</u>	<u>110,225</u>
	4,813,437	(43,007)
Decrease/(increase) in debtors	(101,848)	(537)
Increase/(decrease) in creditors	2,382,018	19,245
	<u>7,093,607</u>	<u>(24,299)</u>

2. Cash and cash equivalents

	31.03.24	01.04.23
Year Ended 31st March 2024	<u>1,068,948</u>	<u>473,175</u>
	31.03.23	01.04.22
Year Ended 31st March 2023	<u>473,175</u>	<u>511,752</u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements
31st March 2024

Notes to the financial statements

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material with relation to the charitable company's financial statements. The financial statements are filed annually with the Registrar of Companies.

Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Incoming resources

Income from investments, investment properties and other incoming resources are recognised net of VAT, where appropriate, in full when receivable on an accruals basis.

Resources expended

Expenditure is charged on an accrual basis, inclusive of irrecoverable VAT. Charitable activities comprise those costs directly incurred in pursuance of the charitable company's activities. These costs are mainly donations and grants made by the charitable company. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with the use of resources. There were no such allocations in the year.

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. These funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Investment properties and depreciation

Investment property is considered for revaluation annually by the trustees. If the year end valuation is found to be different to the carrying value in the accounts, the surplus or deficit is transferred to the Statement of Financial Activities.

Listed investments

Listed investments held as fixed assets are revalued to market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

Unlisted investments

Unlisted investments held as fixed assets are initially measured at cost and subsequently measured as cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the Statement of Financial Activities.

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements
31st March 2024

1. Accounting Policies continued

Debtors and creditors receivable / payable

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on costs

Employee Benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable. The amount of £1,497 has been included in the SOFA under salaries.

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.

Taxation

The company is exempt from taxation under the Income and Corporation Taxes Act on its charitable activities.

2. Income and endowments

	2024 Unrestricted £	2023 Unrestricted £
Other trading activities	-	-
	-	-
Income from investments		
Rent receivable	18,944	24,780
Dividends and Loan Interest	81,791	78,445
Dividend from Subsidiary	83,682	-
Interest received on deposit accounts	115,230	2,819
	<u>299,647</u>	<u>106,044</u>
Other income		
Donation	7,026,286	-
	<u>7,026,286</u>	<u>-</u>
	<u><u>7,325,933</u></u>	<u><u>106,044</u></u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2024

3. Raising funds

	2024 Unrestricted £
Fundraising costs	-
Salaries	-
	<hr/>
Total donations	<u>-</u>

4. Charitable activities

	2024 Unrestricted £
Airborn Flying	5,000
Birkenhead Gang Show	2,000
Clatterbridge Charity Ball	10,000
Foundation Years Trust	500
Glenavon	490
KH2 - Clare Mount School	7,385
Kids Konnect	2,000
Lighthouse Centre	32,000
Mersey Thai	4,000
Neo Community	3,450
New Ferry Rangers	30,000
Patience Wood	2,000
Phoenix Healing	2,000
Royal Court	10,000
St Werburgh's	1,212
Stick n Step	4,000
University of Liverpool	2,586,000
Valley Brass Band	2,000
WUTH Charity Ball	1,400
WUTH Charity Lunch	650
	<hr/>
Total Donations	<u>2,706,087</u>
	<hr/>
Salaries	65,523
Sundry	240
Rent and Telephone	11,191
Computer Costs	5,513
Post and Stationary	719
Auditor's and Accountant's Remuneration	6,060
Legal and Professional Fees	26,308
Insurance	1,550
Projects and Events	1,304
Bank Charges	-
Depreciation Charge	239
	<hr/>
Total Overheads	<u>118,647</u>
	<hr/>
Total Costs	<u>2,824,734</u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2024

4. Charitable activities (continued)

	2023
	Unrestricted
	£
Birkenhead Scouts	700
Clare Mount Specialist SPORTS College (KH2)	7,397
Clatterbridge Cancer	10,000
Hive Youth Zone	10,000
Liverpool Cares	5,000
New Brighton Community	3,000
Old Parkonians	2,000
Outward Bound	3,276
Oxton Cricket Club	750
Stick 'n' Step	3,450
The Open Door Centre	5,000
Wirral University Teaching Hospital - Charity Ball	1,140
1st Bebington Brownies	300
	<hr/>
Total Donations	52,013
	<hr/> <hr/>
Salaries	59,431
Sundry	72
Rent and Telephone	8,904
Computer Costs	3,228
Post and Stationary	572
Auditors' Remuneration	-
Accounting Fees	1,240
Legal and Professional Fees	21,302
Insurance	1,354
Projects and Events	893
Bank Charges	42
Depreciation Charge	2,925
	<hr/>
Total Overheads	99,963
	<hr/> <hr/>
Total Costs	151,976
	<hr/> <hr/>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements
31st March 2024

5. Staff numbers and costs

The average monthly number of persons employed by the charity during the year was 2 (2023 - 2).

The total salary costs were £65,523 (2023 - £59,431). The trustees received no emoluments for their services.

6. Fixed asset investments

	Investment in Freehold Land and Buildings	UK Listed Investments	Unlisted Investments	Investment in Fixed Term Bank Account	Total
	£	£	£	£	£
At valuation					
Opening Balance at 1st April 2023	364,793	1,863,094	1	-	2,227,888
Additions	-	245,583	-	6,500,000	6,745,583
Disposals	-	(248,394)	-	-	(248,394)
Change in market value	-	136,272	-	-	136,272
Closing Balance at 31st March 2024	364,793	1,996,555	1	6,500,000	8,861,349

Cost or valuation at 31 March 2024 is represented by:

	Investment freehold land and buildings £
Valuation in 2008	31,000
Impairment in 2008	(26,200)
Valuation in 2013	17,750
Valuation in 2020	(39,999)
Cost	382,242
	<u>364,793</u>

If the investment in freehold land and buildings had not been revalued they would have been included as the following historical cost:

	2024	2023
	£	£
Cost	382,242	382,242

Investment in freehold land and buildings were valued on an open market basis on 29 June 2007 by Messrs Mason Owen & Partners and Messrs Honeybourne Kenny, Chartered Surveyors. At 31 March 2008, the trustees elected to impair the properties due to the downturn of the property market. The trustees assessed the market value of the properties held at 31 March 2024 and consider the revised valuation to be appropriate.

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2024

7. Tangible fixed assets	Total £
Cost	
At 1st April 2023	16,220
Additions	645
At 31st March 2024	<u>16,865</u>
Depreciation	
At 1st April 2023	(16,110)
Charge for year	(239)
At 31st March 2024	<u>(16,349)</u>
Net book value at 31st March 2023	<u>110</u>
Net book value at 31st March 2024	<u>516</u>

8. Debtors: amounts falling due within one year	2024 £	2023 £
Other debtors	101,496	-
Accrued income	7,137	6,785
	<u>108,633</u>	<u>6,785</u>

9. Creditors: amounts falling due within one year	2024 £	2023 £
Accruals	13,639	7,585
Accrued sponsorships	620,000	100,000
Inter Company Account with J2 Hydro Limited	55,041	164,926
VAT	443	594
	<u>689,123</u>	<u>273,105</u>

10. Creditors: amounts falling due after more than one year	2024 £	2023 £
Accrued sponsorships	1,966,000	-
	<u>1,966,000</u>	<u>-</u>

11. Funding Commitments

The following funding commitments are included in current and long term creditors

	£
Brought forward at 1st April 2023	100,000
Paid in the year	(100,000)
Pledged in the year	2,586,000
Carried forward at 31st March 2024	<u>2,586,000</u>
Allocated :-	
Less than one year	620,000
Greater than one year	1,966,000
Total pledged	<u>2,586,000</u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2024

12. Unrestricted funds

	01.04.2023 £	Income £	Expenses £	Fund Transfers £	31.03.2024 £
Funds	2,434,853	7,774,204	2,824,734	-	7,384,323
	<u>2,434,853</u>	<u>7,774,204</u>	<u>2,824,734</u>	<u>-</u>	<u>7,384,323</u>

13. Analysis of net assets between funds

	Fixed Assets £	Current Assets £	Long Term Liabilities £	2024 Total £	2023 Total £
Restricted funds	-	-	-	-	-
Unrestricted funds	8,861,865	488,458	(1,966,000)	7,384,323	2,424,853
	<u>8,861,865</u>	<u>488,458</u>	<u>(1,966,000)</u>	<u>7,384,323</u>	<u>2,424,853</u>

14. Auditor's Remuneration

Auditor's remuneration for the year ended 31st March 2024 amounted to £6,600 (2023 £0)

15. Statutory Information

The Johnson Foundation is a private company, limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registered numbers and registered office address can be found on the Reference and Administrative Details page.

16. Related Parties

There were no related party transactions during the year.

17. Investment in subsidiary

The Charity owns 100% of the ordinary share capital of J2 Hydro Limited (08709619). The turnover for the year ended ended 31st March 2024 was £0 and net assets were £312,000.

The presentation currency of the financial statements is the Pound Sterling (£).

THE JOHNSON FOUNDATION

England & Wales - Charity number 518660

Accounts

The Johnson Foundation
(a company limited by guarantee)

Trustees' Report and Financial
Statements

Registered number 02109197
Registered charity number 518660

31 March 2023

The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2023

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Trustees' report

Reference and administrative details

Directors and trustees	K E Eugeni C W Johnson S A Stevenson C L Johnson H S Frost
Registered office	Pacific Road Business Hub 1 Pacific Road Birkenhead Wirral CH41 1LJ
Registered charity number	518660
Company number	2109197
Operational address	Pacific Road Business Hub 1 Pacific Road Birkenhead Wirral CH41 1LJ
Accountants	Robinson Rice Associates 93 Banks Road West Kirby Wirral CH48 ORB
Investment advisers	Investec Wealth & Investment The Plaza 100 Old Liverpool L3 9AB
Bankers	National Westminster Bank plc Charing Cross Branch Grange Road West Birkenhead CH41 4DF

The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2023

The trustees, who act as directors for the purpose of company law, present their report and financial statements for the year ended 31st March 2023. The administrative information detailed on page 1 forms part of the trustees' report.

Structure, governance and management

The Johnson Foundation is a company limited by guarantee, not having share capital, and is therefore limited by its memorandum and articles of association. The liability of the members is limited to £1 each. The company was incorporated on 11 March 1987 and registered as a charity on 6 April 1987. In the trustees' opinion, the financial statements comply with current statutory requirements, the charity Statement of Recommended Practice FRS102 and with the requirements of the charity's memorandum and articles which is its governing document.

The day to day affairs of the Foundation are co-ordinated by the trustees who meet at regular intervals. These meetings primarily incorporate an appraisal of the financial situation of the Foundation, the consideration of a number of applications for donations and grants and an evaluation of current and future investments; together with any other matters which may from time to time arise including consideration of topical issues such as amendments to charities legislation.

Existing trustees keep up to date with topical issues and any changes in charity law through periodic updates received from the Charity Commission.

Directors and trustees

The trustees who served during the year were as follows:

K E Eugeni (Chairman); C W Johnson; S A Stephenson
C L Johnson; H S Frost; P R Johnson resigned on 21st August 2023

The trustees act as directors for the purposes of company law. There must be at least two but not more than eight on the Board.

The Board meets regularly, administers the charity and may, from time to time, appoint new members at their discretion. Trustees can be removed by resolution of the Board.

The chair of the trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. The original trustees have held office for over 10 years, however due to the size and nature of the organisation this is deemed appropriate.

Risk management

The trustees intend to review the major risks to which the charity is exposed during late 2023 however they do not anticipate any major changes to the risks related to the operations and finances of the trust. The trustees are satisfied that systems are in place to mitigate the Foundation's exposure to the major risks.

The trustees consider the key risks and uncertainties facing the trust to be:

- That the grant or loan awarded is not used for the purpose intended;
- That the project is not completed and the amounts invested cannot be reclaimed;
- The reputation of the Foundation is damaged due to non-completion of a project;
- That charitable monies are used inappropriately by ourselves or our grantees;

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the organisation has in place, open and transparent grant and loan making guidelines which protects against reputational risk.

Objectives and activities for public benefit

The Foundation has continued in the main to support charitable activities in the Liverpool City Region by donations and grants to many of the smaller charitable activities in the local area. It is the intention of the Foundation to be a grant making charity for the long term.

The objectives for which the Foundation is established are:

- (i) to promote any charitable purposes for the benefit of the Liverpool City Region.
- (ii) to promote any charitable purposes and in particular the advancement of education, the preservation and protection of health and relief of poverty and sickness.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and in setting the grant making policy for the year.

The trustees believe that in satisfying the objectives above, the Foundation continues to have a positive impact on members of the public in the Liverpool City Region.

The outgoing resources for the year amounted to £ 151,976 (2022: £132,416).

Achievements

The Foundation continued to support charitable activities in accordance with the objectives noted above and a variety of grants and donations was made to community care and educational organisations to support a range of activities for children and families

Future plans

The trustees consider the current pattern of grants to education, health, youth and sport, together with donations to a wide range of small charities which have little or no professional fundraising capabilities to be in line with the goals of the Trust. The recent strap line of 'nurture the youth, support families and respect the elderly' continues to represent the ethos of the Foundation.

Grant making policy

In accordance with its objects the Foundation awards grants and gives a donation from unrestricted funds to charitable activities in the Liverpool City Region at the discretion of the trustees. This year the Foundation awarded £52,013 (2022: £15,756) in grants and donations. Details of grants made can be found in the notes to the financial statements. Whilst the Foundation is always prepared to help large charities, it tends to specialise in helping the smaller charities unable to afford professional fund raisers. However, in 2020 the Foundation committed to significantly support the Eureka Mersey Project, which is a planned Science and Discovery Centre to engage with children and young people to share and explore the relevance of science to their lives and futures. The pandemic slightly delayed the progress of this project resulting in the timeline for funding extending into 2023 and the final £100,000 instalment was paid in April 2023.

In addition to this, the Foundation has continued to grow and expand its own 'Inspired Reading' and mentoring programme which to date has enrolled and trained 73 volunteers to react to the education gaps caused by lockdown. It now features within ten local primary schools and has so far supported over 500 children aged 6-9 years old with their literacy, self-esteem and confidence. This programme will continue, and it is hoped that the numbers of children supported will increase with adding additional schools and Volunteer Mentors.

Additionally, the Foundation launched its own fully funded careers Inspiration and Aspiration Building programme in October 2022. Collaborating with several amazing, engaged businesses/organisations, the fundamental aim of the 'My Big Future' project is to inspire young people into the world of work. Bridging the gap and facilitating a local platform and dialogue between business and education, whilst in addition, enabling and ensuring meaningful and inspirational delivery into schools from grassroots level. Up to July 2023, the programme had engaged and supported approximately 500 local school children (aged 8, 9 and 10) with over 40 workshops and interventions across the academic year. It is now moving into its second year and will be supporting eight primary schools – seven of which are also supported by our Inspired Reading programme (these schools have been highlighted as cold spot schools, which signifies large levels of parent unemployment and deprivation within the school's locality). With 'Inspired Reading' supporting those in Year's 2 and 3 (predominantly) and 'My Big Future' continuing their journey with us into Year's 4 and 5 – we're now able to offer a full complement of support across the school journey as the children grow and start to explore their own futures.

Reserves policy

The trustees define free reserves to be unrestricted funds excluding any freehold land and buildings as these are not easily realisable. At the year-end free reserves amounted to £2,070,060 (2022 £2,218,091). The trustees deem the current level of reserves to be in excess of requirements, however given the volatility of the current investment market consider this to be prudent.

Investment policy

The trustees have the power to invest in such assets as they see fit. Dividends and Loan Interest amounted to £78,445 in the current year (2022: £80,697). Investments held by the charity have been acquired in accordance with the powers available to the trustees.

The trustees have considered the most appropriate policy for investing funds and have prioritised maintenance of the income stream and ensuring, as far as possible, that the investment income on a year by year basis exceeds the level of charitable donations by a margin broadly in line with that achieved since the start of the Foundation. In the current year, the investment income for the Foundation did exceed its charitable donations.

The trustees intend to invest the Foundation's funds principally in listed securities and commercial property and will seek to obtain the most appropriate financial return from such investments without undue risk to the invested funds.

Statement of trustees' responsibilities

The Trustees are responsible for preparing the financial statements in accordance with the application law and Statement of Recommended Practice FRS102.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the Statement of Recommended Practice FRS102. The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.



On behalf of the trustees
K E Eugeni
Trustee

**The Johnson Foundation (a company limited by guarantee)
Trustees report and financial statements**

Independent Examiner's Report to the Trustees of The Johnson Foundation (a company limited by guarantee)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 7 to 17

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



Beverley Rice FCA
Robinson Rice Associates Limited
Chartered Accountants and Chartered Tax Advisors

93 Banks Road
West Kirby
CH43 7QR

30 November 2023

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2023

Statement of financial activity (including income and expenditure account)

	Note	Unrestricted 2023 £	Unrestricted 2022 £
Income and endowments			
Other trading activities	2	-	-
Income from investments	2	106,044	108,959
Other income	2	-	450
Total income and endowments		<u>106,044</u>	<u>109,409</u>
Expenditure			
Expenditure on raising funds	3	-	-
Expenditure on charitable activities	4	<u>(151,976)</u>	<u>(132,416)</u>
Total expenditure		<u>(151,976)</u>	<u>(132,416)</u>
Other recognised gains and losses			
Realised gain/(loss) on sales of investments		8,126	4,470
Unrealised gain/(loss) on revaluation of investments	6	<u>(110,225)</u>	<u>155,382</u>
Total recognised gains/(losses)		<u>(102,099)</u>	<u>159,852</u>
Net income/(expenditure)		<u>(148,031)</u>	<u>136,845</u>
Net movement in funds		(148,031)	136,845
Total funds at beginning of year		2,582,884	2,446,039
Total funds at end of year		<u>2,434,853</u>	<u>2,582,884</u>

The Johnson Foundation (a company limited by guarantee)¹

Trustees' Report and Financial Statements

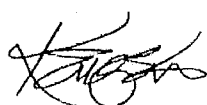
31st March 2023

Balance Sheet

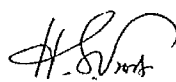
	Note	2023		2022	
		£	£	£	£
Fixed assets					
Investments	6	2,227,888		2,315,819	
Tangible assets	7	<u>110</u>		<u>2,925</u>	
			2,227,998		2,318,744
Current assets					
Debtors	8	6,785		6,248	
Cash at bank and in hand		<u>473,175</u>		<u>511,752</u>	
		479,960		518,000	
Liabilities					
Creditors: amounts falling due within one year	9	<u>(273,105)</u>		<u>(153,860)</u>	
Net current assets			206,855		364,140
Total assets less current liabilities			<u>2,434,853</u>		<u>2,682,884</u>
Liabilities					
Amounts falling due after more than one year	10		0		(100,000)
Net assets			<u>2,434,853</u>		<u>2,582,884</u>
Funds					
Restricted funds	12		-		-
Unrestricted funds	13		2,434,853		2,582,884
			<u>2,434,853</u>		<u>2,582,884</u>

For the year ending 31st March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The Trustees have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by trustees and were signed on 23rd November 2023 by:



K E Eugeni
Chairman of Trustees



H S Frost
Trustee

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2023

Cash Flow Statement

	Note	2023 £	2022 £
Cash flows from operative activities			
Cash generated from operations	1	<u>(24,299)</u>	<u>(257,916)</u>
Net cash from operating activities		<u>-----</u> (24,299)	<u>-----</u> (257,916)
Cash flows from investing activities			
Purchase of investments		(194,644)	(21,067)
Purchase of fixed term investment		-	-
Purchase of tangible fixed assets		(110)	(798)
Sale of investments		180,476	52,098
Maturity of fixed term investment		-	500,000
Net cash from investing activities		<u>-----</u> (14,278)	<u>-----</u> 530,233
Increase/(decrease) in cash and cash equivalents		<u>-----</u> (38,577)	<u>-----</u> 272,317
Cash and cash equivalents at the beginning of the year	2	511,752	239,435
Cash and cash equivalents at the end of the year	2	<u>-----</u> <u>473,175</u>	<u>-----</u> <u>511,752</u>

Notes to the Cash Flow Statement

1. Reconciliation of surplus to cash generated from operations

	2023 £	2022 £
Net income/(expenditure)	(148,031)	136,845
Depreciation of tangible fixed assets	2,925	3,222
Realised (gain)/loss on sales of investments	(8,126)	(4,470)
Unrealised (gain)/loss on revaluation of investments	<u>110,225</u>	<u>(155,382)</u>
	(43,007)	(19,785)
Decrease/(increase) in debtors	(537)	21,055
Increase/(decrease) in creditors	19,245	(259,186)
	<u><u>(24,299)</u></u>	<u><u>(257,916)</u></u>

2. Cash and cash equivalents

	31.03.23	01.04.22
Year Ended 31st March 2023	<u><u>473,175</u></u>	<u><u>511,753</u></u>
	31.03.22	01.04.21
Year Ended 31st March 2022	<u><u>511,752</u></u>	<u><u>239,435</u></u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements
31st March 2023

Notes to the financial statements

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material with relation to the charitable company's financial statements. The financial statements are filed annually with the Registrar of Companies.

Basis of preparation

The financial statements have been prepared in accordance with the charity's governing documents, the Companies Act 2006 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 the accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

The charity has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgetted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Incoming resources

Income from investments, investment properties and other incoming resources are recognised net of VAT, where appropriate, in full when receivable on an accruals basis.

Resources expended

Expenditure is charged on an accrual basis, inclusive of irrecoverable VAT. Charitable activities comprise those costs directly incurred in pursuance of the charitable company's activities. These costs are mainly donations and grants made by the charitable company. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with the use of resources. There were no such allocations in the year.

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. These funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Investment properties and depreciation

Investment property is considered for revaluation annually by the trustees. If the year end valuation is found to be different to the carrying value in the accounts, the surplus or deficit is transferred to the Statement of Financial Activities.

Listed investments

Listed investments held as fixed assets are revalued to market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

Unlisted investments

Unlisted investments held as fixed assets are initially measured at cost and subsequently measured as cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the Statement of Financial Activities

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2023

1. Accounting Policies continued

Debtors and creditors receivable / payable

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on costs

Employee Benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable. The amount of £1,192 has been included in the SOFA under salaries.

xxxxxxx

Taxation

The company is exempt from taxation under the Income and Corporation Taxes Act on its charitable activities.

2. Income and endowments

	2023	2022
	Unrestricted £	Unrestricted £
Other trading activities	-	-
	-	-
Income from investments		
Rent receivable	24,780	28,001
Dividends and Loan Interest	78,445	80,697
Interest received on deposit accounts	2,819	261
	<u>106,044</u>	<u>108,959</u>
Other income		
Sundry income	-	450
	-	<u>450</u>
	<u>106,044</u>	<u>109,409</u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2023

3. Raising funds

	2023 Unrestricted £
Fundraising costs	-
Salaries	-
	-
Total donations	-

4. Charitable activities

	2023 Unrestricted £
Buirkenhead Scouts	700
Clare Mount Specialist SPORTS College (KH2)	7,397
Clatterbridge Cancer	10,000
Hive Youth Zone	10,000
Liverpool Cares	5,000
New Brighton Community	3,000
Old Parkonians	2,000
Outward Bound	3,276
Oxton Cricket Club	750
Stick 'n' Step	3,450
The Open Door Centre	5,000
Wirral University Teaching Hospital - Charity Ball	1,140
1st Bebington Brownies	300
Total Donations	52,013
Salaries	59,431
Sundry	72
Rent and Telephone	8,904
Computer Costs	3,228
Post and Stationary	572
Auditors' Remuneration	1,240
Legal and Professional Fees	21,302
Insurance	1,354
Projects and Events	893
Bank Charges	42
Depreciation Charge	2,925
Total Overheads	99,963
Total Costs	151,976

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2023

4. Charitable activities (continued)

	2022 Unrestricted £
Elleray Park School	1,000
Foundation Years Trust	5,000
Merseyside Youth	1,306
New Beginnings	2,500
The Open Door Centre	5,000
Wirral University Teaching Hospital	950
	<hr/>
Total Donations	15,756
	<hr/>
Salaries	52,704
Sundry	379
Rent and Telephone	25,903
Computer Costs	2,619
Post and Stationary	11
Auditors' Remuneration	2,000
Legal and Professional Fees	21,206
Repairs and Renewals	4,140
Insurance	985
Projects and Events	3,210
Bank Charges	281
Depreciation Charge	3,222
	<hr/>
Total Overheads	116,660
	<hr/>
Total Costs	132,416
	<hr/>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements
31st March 2023

5. Staff numbers and costs

The average monthly number of persons employed by the charity during the year was 2 (2022 - 2).

The total salary costs were £59,431 (2022 - £52,704). The trustees received no emoluments for their services.

6. Fixed asset Investments

	Investment in Freehold Land and Buildings £	UK Listed Investments £	Unlisted Investments £	Investment in Fixed Term Bank Account £	Total £
At valuation					
Opening Balance at 1st April 2022	364,793	1,951,025	1	-	2,315,819
Additions	-	202,770	-	-	202,770
Disposals	-	(180,476)	-	-	(180,476)
Change in market value	-	(110,225)	-	-	110,225
Closing Balance at 31st March 2023	364,793	1,863,094	1	-	2,227,888

The trustees have reviewed the unlisted investment in J2 Hydro Limited at the year end and decided to continue with the value to £1. J2 Hydro Limited's main asset is an Archimedean Screw which has been inoperative since December 2020 and there seems little prospect of re-commencing operations before Summer 2023. The value will be reviewed when the Screw returns to full operation.

Cost or valuation at 31 March 2023 is represented by:

	Investment freehold land and buildings £
Valuation in 2008	31,000
Impairment in 2008	(26,200)
Valuation in 2013	17,750
Valuation in 2020	(39,999)
Cost	382,242
	<u>364,793</u>

If the investment in freehold land and buildings had not been revalued they would have been included as the following historical cost:

	2023 £	2022 £
Cost	382,242	382,242

Investment in freehold land and buildings were valued on an open market basis on 29 June 2007 by Messrs Mason Owen & Partners and Messrs Honeybourne Kenny, Chartered Surveyors. At 31 March 2008, the trustees elected to impair the properties due to the downturn of the property market. The trustees assessed the market value of the properties held at 31 March 2023 and consider the revised valuation to be appropriate.

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2023

7. Tangible fixed assets	Total £
Cost	
At 1st April 2022	16,110
Additions	110
At 31st March 2023	<u>16,220</u>
Depreciation	
At 1st April 2022	(13,185)
Charge for year	(2,925)
At 31st March 2023	<u>(16,110)</u>
Net book value at 31st March 2022	<u>2,925</u>
Net book value at 31st March 2023	<u>110</u>

8. Debtors: amounts falling due within one year	2023 £	2022 £
Other debtors	-	-
Accrued income	6,785	6,248
	<u>6,785</u>	<u>6,248</u>

9. Creditors: amounts falling due within one year	2023 £	2022 £
Accruals	7,585	9,239
Accrued sponsorships	100,000	100,000
Inter Company Account with J2 Hydro Limited	164,926	43,977
VAT	594	644
	<u>273,105</u>	<u>153,860</u>

10. Creditors: amounts falling due after more than one year	2023 £	2022 £
Accrued sponsorships	-	100,000
	<u>-</u>	<u>100,000</u>

11. Funding Commitments

The following funding commitments are included in current and long term creditors

Brought forward at 1st April 2022	£ 200,000
Paid in the year	(100,000)
Pledged in the year	
Carried forward at 31st March 2023	<u>100,000</u>
Allocated :-	
Less than one year	100,000
Greater than one year	-
Total pledged	<u>100,000</u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2023

12. Unrestricted funds

	01.04.2022 £	Income £	Expenses £	Fund Transfers £	31.03.2023 £
Funds	2,582,884	114,170	262,201	-	2,434,853
	<u>2,582,884</u>	<u>114,170</u>	<u>262,201</u>	<u>-</u>	<u>2,434,853</u>

13. Analysis of net assets between funds

	Fixed Assets £	Current Assets £	Long Term Liabilities £	2023 £	Total 2022 £	Total £
Restricted funds	-	-	-	-	-	-
Unrestricted funds	2,227,998	206,855	0	2,434,853	2,582,884	
	<u>2,227,998</u>	<u>206,855</u>	<u>0</u>	<u>2,434,853</u>	<u>2,582,884</u>	

14. Statutory Information

The Johnson Foundation is a private company, limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registered numbers and registered office address can be found on the Reference and Administrative Details page.

15. Related Parties

There were no related party transactions during the year.

16. Investment in subsidiary

The Charity owns 100% of the ordinary share capital of J2 Hydro Limited (08709619). The turnover for the year ended ended 31st March 2023 was £0 and net assets were £147,635

The presentation currency of the financial statements is the Pound Sterling (£).

THE JOHNSON FOUNDATION

England & Wales - Charity number 518660

Accounts

The Johnson Foundation
(a company limited by guarantee)

Trustees' Report and Financial
Statements

Registered number 02109197
Registered charity number 518660

31 March 2022

The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2022

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The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2022

Trustees' report

Reference and administrative details

Directors and trustees	P R Johnson C W Johnson K E Eugeni S A Stevenson C L Johnson H S Frost
Registered office	Pacific Road Business Hub 1 Pacific Road Birkenhead Wirral CH41 1LJ
Registered charity number	518660
Company number	2109197
Operational address	Pacific Road Business Hub 1 Pacific Road Birkenhead Wirral CH41 1LJ
Accountants	Robinson Rice Associates 93 Banks Road West Kirby Wirral CH48 0RB
Investment advisers	Investec Wealth & Investment The Plaza 100 Old Liverpool L3 9AB
Bankers	National Westminster Bank plc Charing Cross Branch Grange Road West Birkenhead CH41 4DF

The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2022

The trustees, who act as directors for the purpose of company law, present their report and financial statements for the year ended 31st March 2022. The administrative information detailed on page 1 forms part of the trustees' report.

Structure, governance and management

The Johnson Foundation is a company limited by guarantee, not having share capital, and is therefore limited by its memorandum and articles of association. The liability of the members is limited to £1 each. The company was incorporated on 11 March 1987 and registered as a charity on 6 April 1987. In the trustees' opinion, the financial statements comply with current statutory requirements, the charity Statement of Recommended Practice FRS102 and with the requirements of the charity's memorandum and articles which is its governing document.

The day to day affairs of the Foundation are co-ordinated by the trustees who meet at regular intervals. These meetings primarily incorporate an appraisal of the financial situation of the Foundation, the consideration of a number of applications for donations and grants and an evaluation of current and future investments; together with any other matters which may from time to time arise including consideration of topical issues such as amendments to charities legislation.

Existing trustees keep up to date with topical issues and any changes in charity law through periodic updates received from the Charity Commission.

Directors and trustees

The trustees who served during the year were as follows:

P R Johnson (Chairman); K E Eugeni (Executive Trustee); C W Johnson
S A Stephenson; C L Johnson; H S Frost

The trustees act as directors for the purposes of company law. There must be at least two but not more than eight on the Board.

The Board meets regularly, administers the charity and may, from time to time, appoint new members at their discretion. Trustees can be removed by resolution of the Board.

The chair of the trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. The original trustees have held office for over 10 years, however due to the size and nature of the organisation this is deemed appropriate.

Risk management

The trustees intend to review the major risks to which the charity is exposed during late 2022 however they do not anticipate any major changes to the risks related to the operations and finances of the trust. The trustees are satisfied that systems are in place to mitigate the Foundation's exposure to the major risks.

The trustees consider the key risks and uncertainties facing the trust to be:

- That the grant or loan awarded is not used for the purpose intended;
- That the project is not completed and the amounts invested cannot be reclaimed;
- The reputation of the Foundation is damaged due to non-completion of a project;
- That charitable monies are used inappropriately by ourselves or our grantees;

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the organisation has in place, open and transparent grant and loan making guidelines which protects against reputational risk.

Objectives and activities for public benefit

The Foundation has continued in the main to support charitable activities in the Liverpool City Region by donations and grants to many of the smaller charitable activities in the local area. It is the intention of the Foundation to be a grant making charity for the long term.

The objectives for which the Foundation is established are:

- (i) to promote any charitable purposes for the benefit of the Liverpool City Region.
- (ii) to promote any charitable purposes and in particular the advancement of education, the preservation and protection of health and relief of poverty and sickness.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and in setting the grant making policy for the year.

The trustees believe that in satisfying the objectives above, the Foundation continues to have a positive impact on members of the public in the Liverpool City Region.

The outgoing resources for the year amounted to £ 132,416 (2021: £198,044).

Achievements

The Foundation continued to support charitable activities in accordance with the objectives noted above and a variety of grants and donations was made to community care and educational organisations to support a range of activities for children and families

The Johnson Foundation (a company limited by guarantee)

Trustees' report and financial statements

31 March 2022

Future plans

The trustees consider the current pattern of grants to education, health, youth and sport, together with donations to a wide range of small charities which have little or no professional fundraising capabilities to be in line with the goals of the Trust. The recent strap line of 'nurture the youth, support families and respect the elderly' continues to represent the ethos of the Foundation.

Grant making policy

In accordance with its objects the Foundation awards grants and gives a donation from unrestricted funds to charitable activities in the Liverpool City Region at the discretion of the trustees. This year the Foundation awarded £ 15,756 (2021: £96,902) in grants and donations. Details of grants made can be found in the notes to the financial statements. Whilst the Foundation is always prepared to help large charities, it tends to specialise in helping the smaller charities unable to afford professional fund raisers. However, in 2020 the Foundation committed to significantly support the Eureka Mersey Project, which is a planned Science and Discovery Centre to engage with children and young people to share and explore the relevance of science to their lives and futures. The pandemic has slightly delayed the progress of this project resulting in the timeline for funding extending through 2022 and into 2023.

In addition to this, the Foundation has continued to grow and expand its own 'Inspired Reading' and mentoring programme which to date has enrolled and trained 80 volunteers to react to the education gaps caused by lockdown. It now features within ten local primary schools and has so far supported over 300 children aged 6-9 years old with their literacy, self-esteem and confidence. This programme will continue, and it is hoped that the numbers of children supported will increase with adding additional schools and Volunteer Mentors. Additionally, The Foundation will be launching its own fully funded careers Inspiration and Aspiration Building programme in October 2022. 'My Big Future' will work with the same primary schools currently on the Inspired Reading programme (these schools have been highlighted as cold spot schools, which signifies large levels of parent unemployment and deprivation within the school's locality) but will complement the current programme by working with those children aged 7-11 alongside several local collaborators within industry.

Reserves policy

The trustees define free reserves to be unrestricted funds excluding any freehold land and buildings as these are not easily realisable. At the year-end free reserves amounted to £2,218,091 (2021 £2,081,246). The trustees deem the current level of reserves to be in excess of requirements, however given the volatility of the current investment market consider this to be prudent.

The Johnson Foundation (a company limited by guarantee)

Trustees' report and financial statements

31 March 2022

Investment policy

The trustees have the power to invest in such assets as they see fit. Dividends and Loan Interest amounted to £80,697 in the current year (2021: £65,789). Investments held by the charity have been acquired in accordance with the powers available to the trustees.

The trustees have considered the most appropriate policy for investing funds and have prioritised maintenance of the income stream and ensuring, as far as possible, that the investment income on a year by year basis exceeds the level of charitable donations by a margin broadly in line with that achieved since the start of the Foundation. In the current year, the investment income for the Foundation did exceed its charitable donations.

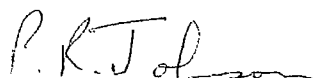
The trustees intend to invest the Foundation's funds principally in listed securities and commercial property and will seek to obtain the most appropriate financial return from such investments without undue risk to the invested funds.

Statement of trustees' responsibilities

The Trustees are responsible for preparing the financial statements in accordance with the application law and Statement of Recommended Practice FRS102.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the Statement of Recommended Practice FRS102. The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.



On behalf of the trustees

P R Johnson

Trustee

The Johnson Foundation (a company limited by guarantee)
Trustees report and financial statements

Independent Examiner's Report to the Trustees of The Johnson Foundation (a company limited by guarantee)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 7 to 17

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

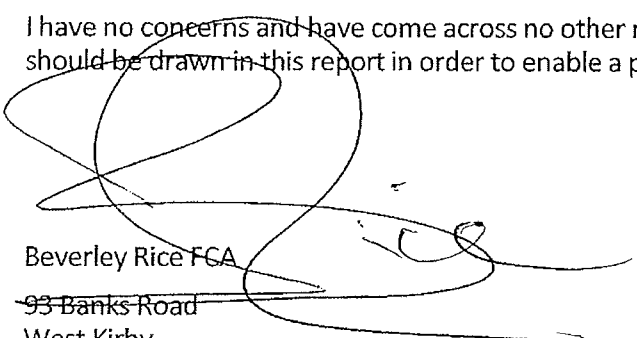
Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.


Beverley Rice FCA

~~93 Banks Road~~
West Kirby
C H43 7QR

09 December 2022

Statement of financial activity (including income and expenditure account)

	Note	Unrestricted 2022 £	Unrestricted 2021 £
Income and endowments			
Other trading activities	2	-	-
Income from investments	2	108,959	92,830
Other income	2	450	-
Total income and endowments		<u>109,409</u>	<u>92,830</u>
Expenditure			
Expenditure on raising funds	3	-	-
Expenditure on charitable activities	4	(132,416)	(198,044)
Total expenditure		<u>(132,416)</u>	<u>(198,044)</u>
Other recognised gains and losses			
Realised gain/(loss) on sales of properties		-	-
Realised gain/(loss) on sales of investments		4,470	(243,187)
Unrealised gain/(loss) on revaluation of investments	6	155,382	92,426
Total recognised gains/(losses)		<u>159,852</u>	<u>(150,761)</u>
Net income/(expenditure)		<u>136,845</u>	<u>(255,975)</u>
Net movement in funds		136,845	(255,975)
Total funds at beginning of year		2,446,039	2,702,014
Total funds at end of year		<u>2,582,884</u>	<u>2,446,039</u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

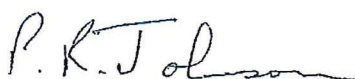
31st March 2022

Balance Sheet

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Investments	6	2,315,819		2,686,999	
Tangible assets	7	<u>2,925</u>		<u>5,349</u>	
			2,318,744		2,692,348
Current assets					
Debtors	8	6,248		27,303	
Cash at bank and in hand		<u>511,752</u>		<u>239,434</u>	
		518,000		266,737	
Liabilities					
Creditors: amounts falling due within one year	9	<u>(153,860)</u>		<u>(263,046)</u>	
Net current assets			<u>364,140</u>		<u>3,691</u>
Total assets less current liabilities			<u>2,682,884</u>		<u>2,696,039</u>
Liabilities					
Amounts falling due after more than one year	10		(100,000)		(250,000)
Net assets			<u><u>2,582,884</u></u>		<u><u>2,446,039</u></u>
Funds					
Restricted funds	12		-		-
Unrestricted funds	13		2,582,884		2,446,039
			<u><u>2,582,884</u></u>		<u><u>2,446,039</u></u>

For the year ending 31st March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The Trustees have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by trustees and were signed on 16th November 2022 by:



P R Johnson
Chairman of Trustees



K E Eugeni
Executive Trustee

Cash Flow Statement

	Note	2022 £	2021 £
Cash flows from operative activities			
Cash generated from operations	1	<u>(257,916)</u>	<u>(94,855)</u>
Net cash from operating activities		<u><u>(257,916)</u></u>	<u><u>(94,855)</u></u>
Cash flows from investing activities			
Purchase of investments		(21,067)	(923,408)
Purchase of fixed term investment		-	-
Purchase of tangible fixed assets		(798)	-
Sale of investments		52,098	921,405
Maturity of fixed term investment		<u>500,000</u>	<u>-</u>
Net cash from investing activities		<u><u>530,233</u></u>	<u><u>(2,003)</u></u>
Increase/(decrease) in cash and cash equivalents		<u>272,317</u>	<u>(96,858)</u>
Cash and cash equivalents at the beginning of the year	2	239,435	336,293
Cash and cash equivalents at the end of the year	2	<u><u>511,752</u></u>	<u><u>239,435</u></u>

Notes to the Cash Flow Statement

1. Reconciliation of surplus to cash generated from operations

	2022 £	2021 £
Net income/(expenditure)	136,845	(255,975)
Depreciation of tangible fixed assets	3,222	3,062
Realised (gain)/loss on sales of investments	(4,470)	243,187
Unrealised (gain)/loss on revaluation of investments	<u>(155,382)</u>	<u>(92,426)</u>
	(19,785)	(102,152)
Decrease/(increase) in debtors	21,055	132,393
Increase/(decrease) in creditors	(259,186)	(125,096)
	<u><u>(257,916)</u></u>	<u><u>(94,855)</u></u>

2. Cash and cash equivalents

	31.03.22	01.04.21
Year Ended 31st March 2022	<u><u>511,753</u></u>	<u><u>239,435</u></u>
	31.03.21	01.04.20
Year Ended 31st March 2021	<u><u>239,435</u></u>	<u><u>336,293</u></u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements
31st March 2022

Notes to the financial statements

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material with relation to the charitable company's financial statements. The financial statements are filed annually with the Registrar of Companies.

Basis of preparation

The financial statements have been prepared in accordance with the charity's governing documents, the Companies Act 2006 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 the accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

The charity has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgetted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Incoming resources

Income from investments, investment properties and other incoming resources are recognised net of VAT, where appropriate, in full when receivable on an accruals basis.

Resources expended

Expenditure is charged on an accrual basis, inclusive of irrecoverable VAT. Charitable activities comprise those costs directly incurred in pursuance of the charitable company's activities. These costs are mainly donations and grants made by the charitable company. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with the use of resources. There were no such allocations in the year.

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. These funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Investment properties and depreciation

Investment property is considered for revaluation annually by the trustees. If the year end valuation is found to be different to the carrying value in the accounts, the surplus or deficit is transferred to the Statement of Financial Activities.

Listed investments

Listed investments held as fixed assets are revalued to market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

Unlisted investments

Unlisted investments held as fixed assets are initially measured at cost and subsequently measured as cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the Statement of Financial Activities

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2022

1. Accounting Policies continued

Debtors and creditors receivable / payable

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on costs

Employee Benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable. The amount of £1,192 has been included in the SOFA under salaries.

Taxation

The company is exempt from taxation under the Income and Corporation Taxes Act on its charitable activities.

2. Income and endowments

	2022	2021
	Unrestricted	Unrestricted
	£	£
Other trading activities	-	-
	-	-
Income from investments		
Rent receivable	28,001	26,723
Dividends and Loan Interest	80,697	65,789
Interest received on deposit accounts	261	318
	<u>108,959</u>	<u>92,830</u>
Other income		
Sundry income	450	-
	<u>450</u>	-
	<u>109,409</u>	<u>92,830</u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2022

3. Raising funds

	2022 Unrestricted £
Fundraising costs	-
Salaries	-
	<hr/>
Total donations	<u>-</u>

4. Charitable activities

	2022 Unrestricted £
Elleray Park School	1,000
Foundation Years Trust	5,000
Merseyside Youth	1,306
New Beginnings	2,500
The Open Door Centre	5,000
Wirral University Teaching Hospital	950
	<hr/>
Total Donations	<u>15,756</u>
	<hr/>
Salaries	52,704
Sundry	379
Rent and Telephone	25,903
Computer Costs	2,619
Post and Stationary	11
Auditors' Remuneration	2,000
Legal and Professional Fees	21,206
Repairs and Renewals	4,140
Insurance	985
Projects and Events	3,210
Bank Charges	281
Depreciation Charge	3,222
	<hr/>
Total Overheads	<u>116,660</u>
	<hr/>
Total Costs	<u>132,416</u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2022

4. Charitable activities (continued)

	2021 Unrestricted £
Age UK Wirral	6,000
Ellesmere Port College	3,000
Inspirations	2,160
Inspired Reading Programme	866
Koala NW	3,000
Leasowe Play Youth and Community Association	5,000
New Brighton Community Association	3,000
Ronald McDonald House	100
Stick 'n' Step	2,500
Shaftesbury Youth Club	50,000
The Outward Bound Trust	3,276
Wirral Churches' Ark Project	3,000
Wirral Hospice St Johns	10,000
Wirral Multicultural Organisation	5,000
Total Donations	96,902
Salaries	53,154
Sundry	155
Rent and Telephone	15,218
Computer Costs	2,290
Post and Stationary	4
Auditors' Remuneration	2,760
Legal and Professional Fees	22,953
Insurance	811
Projects and Events	486
Bank Charges	249
Depreciation Charge	3,062
Total Overheads	101,142
Total Costs	198,044

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements
31st March 2022

5. Staff numbers and costs

The average monthly number of persons employed by the charity during the year was 2 (2021 - 2).

The total salary costs were £52,704 (2021 - £53,154). The trustees received no emoluments for their services.

6. Fixed asset investments

	Investment in Freehold Land and Buildings	UK Listed Investments	Unlisted Investments	Investment in Fixed Term Bank Account	Total
	£	£	£	£	£
At valuation					
Opening Balance at 1st April 2021	364,793	1,822,205	1	500,000	2,686,999
Additions	-	21,067	-	-	21,067
Disposals	-	(47,629)	0	(500,000)	(547,629)
Change in market value	-	155,382	-	-	155,382
Closing Balance at 31st March 2022	364,793	1,951,025	1	-	2,315,819

The trustees have reviewed the unlisted investment in J2 Hydro Limited at the year end and decided to continue with the value to £1. J2 Hydro Limited's main asset is an Archimedean Screw which has been inoperative since December 2020 and there seems little prospect of re-commencing operations before Summer 2023. The value will be reviewed when the Screw returns to full operation.

Cost or valuation at 31 March 2022 is represented by:

	Investment freehold land and buildings £
Valuation in 2008	31,000
Impairment in 2008	(26,200)
Valuation in 2013	17,750
Valuation in 2020	(39,999)
Cost	382,242
	<u>364,793</u>

If the investment in freehold land and buildings had not been revalued they would have been included as the following historical cost:

	2022 £	2021 £
Cost	382,242	382,242

Investment in freehold land and buildings were valued on an open market basis on 29 June 2007 by Messrs Mason Owen & Partners and Messrs Honeybourne Kenny, Chartered Surveyors. At 31 March 2008, the trustees elected to impair the properties due to the downturn of the property market. The trustees assessed the market value of the properties held at 31 March 2022 and consider the revised valuation to be appropriate.

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements
31st March 2022

7. Tangible fixed assets

	Total £
Cost	
At 1st April 2021	15,312
Additions	798
At 31st March 2022	<u>16,110</u>
Depreciation	
At 1st April 2021	(9,963)
Charge for year	(3,222)
At 31st March 2022	<u>(13,185)</u>
Net book value at 31st March 2021	<u>5,349</u>
Net book value at 31st March 2022	<u>2,925</u>

8. Debtors: amounts falling due within one year

	2022 £	2021 £
Other debtors	-	21,921
Accrued income	6,248	5,382
	<u>6,248</u>	<u>27,303</u>

9. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	9,239	9,103
Accrued sponsorships	100,000	205,250
Inter Company Account with J2 Hydro Limited	43,977	48,158
VAT	644	535
	<u>153,860</u>	<u>263,046</u>

10. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Accrued sponsorships	100,000	250,000
	<u>100,000</u>	<u>250,000</u>

11. Funding Commitments

The following funding commitments are included in current and long term creditors

Brought forward at 1st April 2021	£ 455,250
Paid in the year	(255,250)
Pledged in the year	
Carried forward at 31st March 2022	<u>200,000</u>
Allocated :-	
Less than one year	100,000
Greater than one year	100,000
Total pledged	<u>200,000</u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2022

12. Unrestricted funds

	01.04.2021 £	Income £	Expenses £	Fund Transfers £	31.03.2022 £
Funds	2,446,039	269,261	132,471	-	2,582,829
	<u>2,446,039</u>	<u>269,261</u>	<u>132,471</u>	<u>-</u>	<u>2,582,829</u>

13. Analysis of net assets between funds

	Fixed Assets £	Current Assets £	Long Term Liabilities £	2022 Total £	2021 Total £
Restricted funds	-	-	-	-	-
Unrestricted funds	2,318,744	364,140	(100,000)	2,582,884	2,446,039
	<u>2,318,744</u>	<u>364,140</u>	<u>(100,000)</u>	<u>2,582,884</u>	<u>2,446,039</u>

14. Statutory Information

The Johnson Foundation is a private company, limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registered numbers and registered office address can be found on the Reference and Administrative Details page.

15. Related Parties

There were no related party transactions during the year.

16. Investment in subsidiary

The Charity owns 100% of the ordinary share capital of J2 Hydro Limited (08709619). The turnover for the year ended ended 31st March 2022 was £0 and net assets were £300,917.

The presentation currency of the financial statements is the Pound Sterling (£).

THE JOHNSON FOUNDATION

England & Wales - Charity number 518660

Accounts

The Johnson Foundation
(a company limited by guarantee)

Trustees' Report and Financial
Statements
Registered number 02109197
Registered charity number 518660

31 March 2021

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Trustees' report

Reference and administrative details

Directors and trustees	P R Johnson C W Johnson K E Eugeni S A Stevenson C L Johnson
Registered office	Pacific Road Business Hub 1 Pacific Road Birkenhead Wirral CH41 1LJ
Registered charity number	518660
Company number	2109197
Operational address	Pacific Road Business Hub 1 Pacific Road Birkenhead Wirral CH41 1LJ
Auditors	Robinson Rice Associates 93 Banks Road West Kirby Wirral CH48 0RB
Investment advisers	Investec Wealth & Investment The Plaza 100 Old Liverpool L3 9AB
Bankers	Allied Irish Bank (GB) 1 St. Pauls Square Old Hall Street Liverpool L3 9PP

The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2021

The trustees, who act as directors for the purpose of company law, present their report and financial statements for the year ended 31st March 2021. The administrative information detailed on page 1 forms part of the trustees' report.

Structure, governance and management

The Johnson Foundation is a company limited by guarantee, not having share capital, and is therefore limited by its memorandum and articles of association. The liability of the members is limited to £1 each. The company was incorporated on 11 March 1987 and registered as a charity on 6 April 1987. In the trustees' opinion, the financial statements comply with current statutory requirements, the charity Statement of Recommended Practice FRS102 and with the requirements of the charity's memorandum and articles which is its governing document.

The day to day affairs of the Foundation are co-ordinated by the trustees who meet at regular intervals. These meetings primarily incorporate an appraisal of the financial situation of the Foundation, the consideration of a large number of applications for donations and grants and an evaluation of current and future investments; together with any other matters which may from time to time arise including consideration of topical issues such as amendments to charities legislation.

Existing trustees keep up to date with topical issues and any changes in charity law through periodic updates received from the Charity Commission.

Directors and trustees

The trustees who served during the year were as follows:

P R Johnson (Chairman); C W Johnson
K E Eugeni (Executive Trustee); S A Stephenson; C L Johnson

The trustees act as directors for the purposes of company law. There must be at least two but not more than eight on the Board.

The Board meets regularly, administers the charity and may, from time to time, appoint new members at their discretion. Trustees can be removed by resolution of the Board.

The chair of the trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. The original trustees have held office for over 10 years, however due to the size and nature of the organisation this is deemed appropriate.

The Johnson Foundation (a company limited by guarantee)
Trustees' report and financial statements
31 March 2021

Risk management

The trustees intend to review the major risks to which the charity is exposed during late 2021 however they do not anticipate any major changes to the risks related to the operations and finances of the trust. The trustees are satisfied that systems are in place to mitigate the Foundation's exposure to the major risks.

The trustees consider the key risks and uncertainties facing the trust to be:

- That the grant or loan awarded is not used for the purpose intended;
- That the project is not completed and the amounts invested cannot be reclaimed;
- The reputation of the Foundation is damaged due to non-completion of a project;
- That charitable monies are used inappropriately by ourselves or our grantees;

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the organisation has in place, open and transparent grant and loan making guidelines which protects against reputational risk.

Objectives and activities for public benefit

The Foundation has continued in the main to support charitable activities in the Liverpool City Region by donations and grants to many of the smaller charitable activities in the local area. It is the intention of the Foundation to be a grant making charity for the long term.

The objectives for which the Foundation is established are:

- (i) to promote any charitable purposes for the benefit of the Liverpool City Region.
- (ii) to promote any charitable purposes and in particular the advancement of education, the preservation and protection of health and relief of poverty and sickness.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and in setting the grant making policy for the year.

The trustees believe that in satisfying the objectives above, the Foundation continues to have a positive impact on members of the public in the Liverpool City Region.

The outgoing resources for the year amounted to £198,284 (2020: £674,735).

Achievements

The Foundation continued to support charitable activities in accordance with the objectives noted above and a variety of grants and donations was made to community care and educational organisations to support a range of activities for children and families

Future plans

The trustees consider the current pattern of grants to education, health, youth and sport, together with donations to a wide range of small charities which have little or no professional fundraising capabilities to be in line with the goals of the Trust. The recent strap line of 'nurture the youth, support families and respect the elderly' continues to represent the ethos of the Foundation.

Grant making policy

In accordance with its objects the Foundation awards grants and gives a donation from unrestricted funds to charitable activities in the Liverpool City Region at the discretion of the trustees. This year the Foundation awarded £96,902 (2020: £563,026) in grants and donations. Details of grants made can be found in the notes to the financial statements. Whilst the Foundation is always prepared to help large charities, it tends to specialise in helping the smaller charities unable to afford professional fund raisers. However, last year the Foundation committed to significantly support the Eureka Mersey Project, which is a planned Science and Discovery Centre to engage with children and young people to share and explore the relevance of science to their lives and futures. The pandemic has slightly delayed the progress of this project resulting in the timeline for funding extending through to 2022/2023.

Furthermore, COVID has changed certain priorities for the Foundation. This year has had an impact on many of the charities that we support and in the case of Age UK and Helplink we have reacted to become an emergency source of finance to support their food packages and shopping needs. This did affect the trustees decisions about some requests that historically would have most probably been accepted. In all cases the charities were given written feedback about our donating decisions for this financial year. The Foundation also enrolled and trained 25 volunteers to react to the education gaps caused by lockdown. Of the 11 primary schools that we support with the careers programme, 7 required further help with literacy for the ages 6 – 10 years old. This programme will continue and it is hoped that the numbers of children supported will increase with adding additional schools.

Reserves policy

The trustees define free reserves to be unrestricted funds excluding any freehold land and buildings as these are not easily realisable. At the year-end free reserves amounted to £2,081,246 (2020: £2,337,221). The trustees deem the current level of reserves to be in excess of requirements, however given the volatility of the current investment market consider this to be prudent.

The trustees calculate that the ideal level of free reserves, required to mitigate the risk of depleted reserves arising from a temporary collapse in investment income, is approximately equal to £281,569 being the current liabilities of the Foundation plus total resources expended in the current year.

Investment policy

The trustees have the power to invest in such assets as they see fit. Dividends and Loan Interest amounted to £65,789 in the current year (2020: £111,993). Investments held by the charity have been acquired in accordance with the powers available to the trustees.

The trustees have considered the most appropriate policy for investing funds and have prioritised maintenance of the income stream and ensuring, as far as possible, that the investment income on a year by year basis exceeds the level of charitable donations by a margin broadly in line with that achieved since the start of the Foundation. In the current year, the investment income for the Foundation did not exceed its charitable donations.

The trustees intend to invest the Foundation's funds principally in listed securities and commercial property and will seek to obtain the most appropriate financial return from such investments without undue risk to the invested funds.

Statement of trustees' responsibilities

The Trustees are responsible for preparing the financial statements in accordance with the application law and Statement of Recommended Practice FRS102.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the Statement of Recommended Practice FRS102. The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

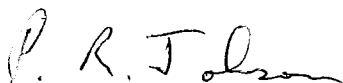
- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Statement as to disclosure of information to auditors

So far as the trustees are aware there is no relevant information (as defined by Section 485 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

In accordance with section 485 of the Companies Act 2006, a resolution for the reappointment of Robinson Rice Associates as auditors of the company will be proposed at the forthcoming annual general meeting.



On behalf of the trustees
P R Johnson
Trustee

Independent Auditor's Report to the Members of The Johnson Foundation (a company limited by guarantee)

Opinion

We have audited the financial statements of The Johnson Foundation (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

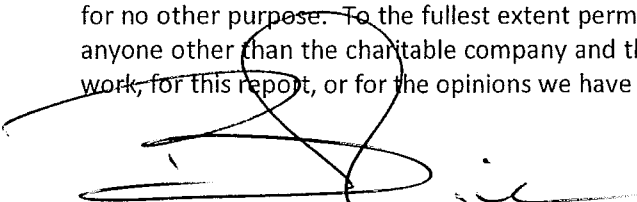
In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Beverley Rice FCA Senior Statutory Auditor)
For and on behalf of Robinson Rice Associates Limited
Statutory Auditor
93 Banks Road
West Kirby
Wirral CH43 7QR

24/11/2021
Date

Statement of financial activity (including income and expenditure account)

	Note	Restricted 2021 £	Unrestricted 2021 £	Total 2021 £	Restricted 2020 £	Unrestricted 2020 £	Total 2020 £
Income and endowments							
Other trading activities	2	-	-	-	13,921	-	13,921
Income from investments	2	-	92,830	92,830	-	138,819	138,819
Other income	2	-	-	-	-	301	301
Total income and endowments		-	92,830	92,830	13,921	139,120	153,041
Expenditure							
Expenditure on raising funds	3	-	-	-	(5,635)	(10,526)	(16,161)
Expenditure on charitable activities	4	-	(198,044)	(198,044)	(11,485)	(647,089)	(658,574)
Total expenditure		-	(198,044)	(198,044)	(17,120)	(657,615)	(674,735)
Other recognised gains and losses							
Realised gain/(loss) on sales of properties		-	-	-	-	-	-
Realised gain/(loss) on sales of investments		-	(243,187)	(243,187)	-	-	-
Unrealised gain/(loss) on revaluation of investment	6	-	92,426	92,426	-	(547,610)	(547,610)
Total recognised gains/(losses)		0	(150,761)	(150,761)	0	(547,610)	(547,610)
Net income/(expenditure)		-	(255,975)	(255,975)	(3,199)	(1,066,105)	(1,069,304)
Net movement in funds		-	(255,975)	(255,975)	(3,199)	(1,066,105)	(1,069,304)
Total funds at beginning of year		-	2,702,014	2,702,014	3,199	3,768,119	3,771,318
Total funds at end of year		-	2,446,039	2,446,039	-	2,702,014	2,702,014

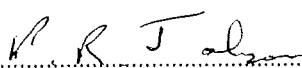
The Johnson Foundation (a company limited by guarantee)
Trustees' Report and Financial Statements
31st March 2021

Balance Sheet


	Note	2021		2020	
		£	£	£	£
Fixed assets					
Investments	6	2,686,999		2,835,756	
Tangible assets	7	<u>5,349</u>		<u>8,411</u>	
			2,692,348		2,844,167
Current assets					
Debtors	8	27,303		159,696	
Cash at bank and in hand		<u>239,434</u>		<u>336,293</u>	
		266,737		495,989	
Liabilities					
Creditors: amounts falling due within one year	9	<u>(263,046)</u>		<u>(232,892)</u>	
Net current assets			<u>3,691</u>		<u>263,097</u>
Total assets less current liabilities			<u>2,696,039</u>		<u>3,107,264</u>
Liabilities					
Amounts falling due after more than one year	10		(250,000)		(405,250)
			<u>2,446,039</u>		<u>2,702,014</u>
Net assets					
Funds					
Restricted funds	12		-		-
Unrestricted funds	13		2,446,039		2,702,014
			<u>2,446,039</u>		<u>2,702,014</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

These financial statements were approved by trustees and were signed on 10th November 2021 by:


.....

P R Johnson
Chairman of Trustees


.....

K E Eugeni
Executive Trustee

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2021

Cash Flow Statement

	Note	2021 £	2020 £
Cash flows from operative activities			
Cash generated from operations	1	<u>(94,855)</u>	<u>754,303</u>
Net cash from operating activities		<u>(94,855)</u>	<u>754,303</u>
Cash flows from investing activities			
Purchase of investments		(923,408)	(985,500)
Purchase of fixed term investment		-	(500,000)
Purchase of tangible fixed assets		-	-
Sale of investments		921,405	-
Maturity of fixed term investment		-	750,000
Net cash from investing activities		<u>(2,003)</u>	<u>(735,500)</u>
Increase/(decrease) in cash and cash equivalents		<u>(96,858)</u>	<u>18,803</u>
Cash and cash equivalents at the beginning of the year	2	336,293	317,490
Cash and cash equivalents at the end of the year	2	<u><u>239,435</u></u>	<u><u>336,293</u></u>

Notes to the Cash Flow Statement

1. Reconciliation of surplus to cash generated from operations

	2021 £	2020 £
Net income/(expenditure)	(255,975)	(1,069,304)
Depreciation of tangible fixed assets	3,062	3,062
Realised (gain)/loss on sales of investments	243,187	0
Unrealised (gain)/loss on revaluation of investments	<u>(92,426)</u>	<u>547,610</u>
	(102,152)	(518,632)
Decrease/(increase) in debtors	132,393	1,001,378
Increase/(decrease) in creditors	(125,096)	271,557
	<u>(94,855)</u>	<u>754,303</u>

2. Cash and cash equivalents

	31.03.21	01.04.20
Year Ended 31st March 2021	<u>239,435</u>	<u>336,293</u>
	31.03.20	01.04.19
Year Ended 31st March 2020	<u>336,293</u>	<u>317,490</u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements
31st March 2021

Notes to the financial statements

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material with relation to the charitable company's financial statements. The financial statements are filed annually with the Registrar of Companies.

Basis of preparation

The financial statements have been prepared in accordance with the charity's governing documents, the Companies Act 2006 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 the accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

The charity has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgetted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Incoming resources

Income from investments, investment properties and other incoming resources are recognised net of VAT, where appropriate, in full when receivable on an accruals basis.

Resources expended

Expenditure is charged on an accrual basis, inclusive of irrecoverable VAT. Charitable activities comprise those costs directly incurred in pursuance of the charitable company's activities. These costs are mainly donations and grants made by the charitable company. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with the use of resources. There were no such allocations in the year.

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. These funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Investment properties and depreciation

Investment property is considered for revaluation annually by the trustees. If the year end valuation is found to be different to the carrying value in the accounts, the surplus or deficit is transferred to the Statement of Financial Activities.

Listed investments

Listed investments held as fixed assets are revalued to market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

Unlisted investments

Unlisted investments held as fixed assets are initially measured at cost and subsequently measured as cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the Statement of Financial Activities

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements
31st March 2021

1. Accounting Policies continued

Debtors and creditors receivable / payable

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on costs

Employee Benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable. The amount of £1,192 has been included in the SOFA under salaries.

Taxation

The company is exempt from taxation under the Income and Corporation Taxes Act on its charitable activities.

2. Income and endowments

	2021 Restricted £	2021 Unrestricted £	2021 Total £	2020 Restricted £	2020 Unrestricted £	2020 Total £
Other trading activities	-	-	-	13,921	-	13,921
	-	-	-	13,921	-	13,921
Income from investments						
Rent receivable	-	26,723	26,723	-	20,822	20,822
Dividends and Loan Interest	-	65,789	65,789	-	111,993	111,993
Interest received on deposit accounts	-	318	318	-	6,004	6,004
	-	92,830	92,830	-	138,819	138,819
Other income						
Sundry income	-	-	-	-	301	301
	-	-	-	-	301	301
	-	92,830	92,830	13,921	139,120	153,041

The Johnson Foundation (a company limited by guarantee)

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31st March 2021

3. Raising funds

	2021 Restricted £	2021 Unrestricted £	2021 Total £
Fundraising costs	-	-	-
Salaries	-	-	-
Total donations	-	-	-

4. Charitable activities

	2021 Restricted £	2021 Unrestricted £	2021 Total £
Age UK Wirral	-	6,000	6,000
Ellesmere Port College	-	3,000	3,000
Inspirations	-	2,160	2,160
Inspired Reading Programme	-	866	866
Koala NW	-	3,000	3,000
Leasowe Play Youth and Community Association	-	5,000	5,000
New Brighton Community Association	-	3,000	3,000
Ronald McDonald House	-	100	100
Stick 'n' Step	-	2,500	2,500
Shaftesbury Youth Club	-	50,000	50,000
The Outward Bound Trust	-	3,276	3,276
Wirral Churches' Ark Project	-	3,000	3,000
Wirral Hospice St Johns	-	10,000	10,000
Wirral Multicultural Organisation	-	5,000	5,000
Total Donations	-	96,902	96,902
Salaries	-	53,154	53,154
Sundry	-	155	155
Rent and Telephone	-	15,218	15,218
Computer Costs	-	2,290	2,290
Post and Stationary	-	4	4
Auditors' Remuneration	-	2,760	2,760
Legal and Professional Fees	-	22,953	22,953
Insurance	-	811	811
Projects and Events	-	486	486
Bank Charges	-	249	249
Depreciation Charge	-	3,062	3,062
Total Overheads	-	101,142	101,142
Total Costs	-	198,044	198,044

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements

31st March 2021

4. Charitable activities (continued)

	2020 Restricted £	2020 Unrestricted £	2020 Total £
Alder Hey Family House Trust	-	91	91
Birkenhead School - Cameron Marshall	-	3,998	3,998
Clatterbridge Cancer	3,180	7,828	11,008
Eureka Project	-	500,000	500,000
Feeding Birkenhead	-	60,000	60,000
Help Link Community Support	-	22,000	22,000
Henshaws Society for Blind People (Manchester)	-	1,000	1,000
Holy Apostles & Martyrs Church	-	1,000	1,000
Hoylake Cottage Hospital	3,199	1,801	5,000
Hoylake & West Kirby Sea Cadets	-	500	500
Liverpool & Merseyside Theatres Trust	-	25,000	25,000
New Brighton Community Association	-	1,000	1,000
Royal Liverpool Philharmonic Society	-	9,210	9,210
Seafarers UK (London)	-	2,000	2,000
Stick 'n' Step	-	5,425	5,425
The Bluecoat	-	9,300	9,300
The Foundation Years Trust	-	5,000	5,000
The Hive - Onside Youth Zones	5,106	-	5,106
The Outward Bound Trust	-	2,184	2,184
Variety - the Children's Charity	-	8,804	8,804
Variety Events	-	850	850
West Everton Community Council	-	2,000	2,000
West Wirral Scout & Guide Gang Show	-	1,250	1,250
Wirral Holistic Care Services	-	1,200	1,200
Wirral Junior Cricket League	-	100	100
Total Donations	11,485	551,541	563,026
Salaries	-	55,886	55,886
Sundry	-	204	204
Rent and Telephone	-	7,452	7,452
Computer Costs	-	2,173	2,173
Post and Stationary	-	125	125
Auditors' Remuneration	-	3,120	3,120
Legal and Professional Fees	-	21,759	21,759
Insurance	-	772	772
Projects and Events	-	647	647
Bank Charges	-	348	348
Depreciation Charge	-	3,062	3,062
Total Overheads	-	95,548	95,548
Total Costs	11,485	647,089	658,574

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements
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5. Staff numbers and costs

The average monthly number of persons employed by the charity during the year was 2 (2020 - 3).

The total salary costs were £53,154 (2020 - £66,412). The trustees received no emoluments for their services.

6. Fixed asset investments

	Investment in Freehold Land and Buildings	UK Listed Investments	Unlisted Investments	Investment in Fixed Term Bank Account	Total
	£	£	£	£	£
At valuation					
Opening Balance at 1st April 2020	364,793	1,618,053	352,910	500,000	2,835,756
Additions	-	923,408	-	-	923,408
Disposals	-	(1,164,591)	0	0	(1,164,591)
Change in market value	-	445,335	(352,909)	-	92,426
Closing Balance at 31st March 2021	364,793	1,822,205	1	500,000	2,686,999

The trustees have reviewed the unlisted investment in J2 Hydro Limited at the year end and decided to reduce the value to £1. J2 Hydro Limited's main asset is an Archimedean Screw which has been inoperative since December 2020 and there seems little prospect of re-commencing operations before April 2022. The value will be reviewed when the Screw returns to full operation.

Cost or valuation at 31 March 2021 is represented by:

	Investment freehold land and buildings £
Valuation in 2008	31,000
Impairment in 2008	(26,200)
Valuation in 2013	17,750
Valuation in 2020	(39,999)
Cost	382,242
	<u>364,793</u>

If the investment in freehold land and buildings had not been revalued they would have been included as the following historical cost:

	2021 £	2020 £
Cost	382,242	382,242

Investment in freehold land and buildings were valued on an open market basis on 29 June 2007 by Messrs Mason Owen & Partners and Messrs Honeybourne Kenny, Chartered Surveyors. At 31 March 2008, the trustees elected to impair the properties due to the downturn of the property market. The trustees assessed the market value of the properties held at 31 March 2021 and consider the revised valuation to be appropriate.

The Johnson Foundation (a company limited by guarantee)

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7. Tangible fixed assets	Total £
Cost	
At 1st April 2020	15,312
Additions	-
At 31st March 2021	<u>15,312</u>
Depreciation	
At 1st April 2020	(6,901)
Charge for year	<u>(3,062)</u>
At 31st March 2021	<u>(9,963)</u>
Net book value at 31st March 2020	<u>8,411</u>
Net book value at 31st March 2021	<u>5,349</u>

8. Debtors: amounts falling due within one year	2021 £	2020 £
Other debtors	21,921	152,231
Accrued income	5,382	7,465
	<u>27,303</u>	<u>159,696</u>

9. Creditors: amounts falling due within one year	2021 £	2020 £
Accruals	9,103	7,244
Accrued sponsorships	205,250	225,125
Inter Company Account with J2 Hydro Limited	48,158	-
VAT	535	523
	<u>263,046</u>	<u>232,892</u>

10. Creditors: amounts falling due after more than one year	2021 £	2020 £
Accrued sponsorships	250,000	405,250
	<u>250,000</u>	<u>405,250</u>

11. Funding Commitments

The following funding commitments are included in current and long term creditors

Brought forward at 1st April 2020	£ 630,375
Paid in the year	(225,125)
Pledged in the year	<u>50,000</u>
Carried forward at 31st March 2021	<u>455,250</u>
Allocated :-	
Less than one year	205,250
Greater than one year	<u>250,000</u>
Total pledged	<u>455,250</u>

The Johnson Foundation (a company limited by guarantee)

Trustees' Report and Financial Statements
31st March 2021

12. Unrestricted funds

	01.04.2020	Income	Expenses	Fund	31.03.2021
	£	£	£	Transfers	£
				£	
Funds	2,702,014	- 57,931	198,044	-	2,446,039
	<u>2,702,014</u>	<u>- 57,931</u>	<u>198,044</u>	<u>-</u>	<u>2,446,039</u>

13. Analysis of net assets between funds

	Fixed	Current	Long Term	2021	2020
	Assets	Assets	Liabilities	Total	Total
	£	£	£	£	£
Restricted funds	-	-	-	-	-
Unrestricted funds	2,692,348	3,691	(250,000)	2,446,039	2,702,014
	<u>2,692,348</u>	<u>3,691</u>	<u>(250,000)</u>	<u>2,446,039</u>	<u>2,702,014</u>

14. Statutory Information

The Johnson Foundation is a private company, limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registered numbers and registered office address can be found on the Reference and Administrative Details page.

15. Related Parties

There were no related party transactions during the year.

16. Investment in subsidiary

The Charity owns 100% of the ordinary share capital of J2 Hydro Limited (08709619). The turnover for the 17 Months ended 31st March 2021 was £98,713 and net assets were £349,410

The presentation currency of the financial statements is the Pound Sterling (£).