

LILLIE JOHNSON CHARITABLE TRUST

TRUSTEES REPORT AND ACCOUNTS

for the year ended

5 APRIL 2020

LILLIE JOHNSON CHARITABLE TRUST

CHARITY INFORMATION

TRUSTEES:

V M C Lyttle FCA
J W Desmond
Mrs V C Adams
A J M Lyttle)
L Brookes) Appointed during the year
D B Adams)

CHARITY NUMBER:

326761

CHARITY OFFICES:

39 Rodbourne Road
Harborne
Birmingham
B17 0PN

BANKERS:

HSBC Plc
130 New Street
Birmingham
B2 4JU

SOLICITORS:

Tyndallwoods
29 Woodbourne Road
Edgbaston
Birmingham
B17 8BY

STOCKBROKER:

Quilter Chevoit
2 Snow Hill
Birmingham
B4 6GA

AUDITORS:

Barnett Ravenscroft Limited
Chartered Accountants
13 Portland Road
Edgbaston
Birmingham
B16 9HN

LILLIE JOHNSON CHARITABLE TRUST

TRUSTEES' REPORT

for the year ended 5 April 2020

TRUSTEES

The Trustees named on page 1 have served throughout the year. Appointment of Trustees is governed by the Trust Deed of the Charity. The power of appointing new or additional Trustees is vested in the surviving or continuing Trustees following the resignation or death of an existing Trustee.

INVESTMENT POWERS

The Trust Deed authorises the Trustees to make and hold investments using the General Funds of the Charity.

OBJECTS OF THE CHARITY

The Charity is constituted by Trust Deed and its object is the making of donations for charitable purposes. All decisions regarding donations are made in accordance with the terms of the Trust Deed.

RESERVES

The Trustees seek to maintain reserves at a level sufficient to meet any future calls upon the Charity. The major portion of the Reserves are invested as and when the market is suitable so as to increase the income of the Charity.

ANNUAL REVIEW

The income for the year has decreased by £39,089. The value of the Stock Exchange Investments have decreased by 21.94% over last year, due to the fall in the Stock Market due to COVID 19, and a purchase of investment property.

DONATIONS

The Trustees confirm that they have paid due regard to the terms stated in the Trust Deed and to the guidance given by the Charity Commission on donations. A list of the organisations supported in furtherance of the aims of the Charity is given on pages 9 and 11 of these financial statements. All donations given are considered by the Trustees to be for public benefit.

RISK ASSESSMENT

The Trustees have examined the major strategic and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

LILLIE JOHNSON CHARITABLE TRUST

TRUSTEES' REPORT

for the year ended 5 April 2020

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 Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, The Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with The Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the Trustees on

2020 and signed on their behalf.



V M C L Y T T L E
Trustee

LILLIE JOHNSON CHARITABLE TRUST

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES

for the year ended 5 April 2020

We have audited the financial statements of Lillie Johnson Charitable Trust for the year ended 5 April 2020 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. 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).

The report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose under section 154 of the 2011 Charities Act. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

The trustees responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of trustee's responsibilities.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act. We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 2011. We also report to you, if in our opinion, the Trustees' Report is not consistent with the financial statements, if the Charity has not kept proper accounting records, the financial statements do not accord with those records, or if we have not received all the information and explanations we require for our audit.

We read the Trustees' Report and consider the implications for our Report if we become aware of any apparent misstatement within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

LILLIE JOHNSON CHARITABLE TRUST

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES - continued

for the year ended 5 April 2020

OPINION

In our opinion the financial statements give a true and fair view of the charity's affairs as at 5 April 2020 and of its incoming resources and application of resources for the year then ended and have been properly prepared in accordance with the Charities Act 2011.



**Richard Gold (Senior Statutory Auditor)
for and on behalf of
BARNETT RAVENSCROFT LIMITED
Chartered Accountants and Statutory Auditors**

2020

13 Portland Road
Edgbaston
Birmingham
B16 9HN

LILLIE JOHNSON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 5 April 2020

INCOMING RESOURCES	Notes	Unrestricted Funds	
		2020	2019
Incoming resources from generated funds:			
Investment Income	2	176,620	226,974
Bank Interest		203	36
Loan Interest		4,490	1,692
Rents from Property		26,200	17,600
Donation		250	550
Total incoming resources		207,763	246,852
RESOURCES EXPENDED			
Charitable Activities – Donations	3	184,984	262,741
Costs of Generating Funds	4	39,219	12,284
Governance Costs	5	13,737	14,506
Total resources expended		237,940	289,531
NET (DEFICIT)/SURPLUS FOR THE YEAR			
		(30,177)	(42,679)
STATEMENT OF OTHER RECOGNISED GAINS			
Net (Deficit)/Surplus for the year		(30,177)	(42,679)
Investment Gains/(Losses)			
Realised		119,978	324,100
Unrealised		(723,703)	(347,395)
Net movement in funds for the year		(633,902)	(65,974)
Funds brought forward		7,163,396	7,229,370
Funds carried forward		£6,529,494	£7,163,396

There were no recognised gains or losses for 2019 or 2020 other than those included in the Statement of Financial Activities.

The notes on pages 8 to 12 form part of these accounts.

LILLIE JOHNSON CHARITABLE TRUST

BALANCE SHEET

as at 5 April 2020

	Notes	2020	2019
FIXED ASSETS			
Investments	6	4,903,760	6,282,178
Investment Properties	7	1,119,489	693,936
CURRENT ASSETS			
Debtors	8	58,991	158,670
Cash at Bank		450,583	31,822
		<u>509,574</u>	<u>190,492</u>
CURRENT LIABILITIES			
Creditors	9	<u>3,329</u>	<u>3,210</u>
NET CURRENT ASSETS		<u>506,245</u>	<u>187,282</u>
NET ASSETS		<u><u>£6,529,494</u></u>	<u><u>£7,163,396</u></u>
FUNDS			
Unrestricted Fund		<u><u>£6,529,494</u></u>	<u><u>£7,163,396</u></u>

Approved by the Trustees on

5th JANUARY

2020 and signed on their behalf.



V M CLYTLE
Trustee

The notes on pages 8 to 12 form part of these accounts.

LILLIE JOHNSON CHARITABLE TRUST

NOTES TO THE ACCOUNTS

for the year ended 5 April 2020

1. ACCOUNTING POLICIES

a. ACCOUNTING CONVENTION

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice' issued in March 2005 (SORP 2005) and the Charities Act 2011.

b. INCOME

Interest from bank deposits and income from investments is brought to the credit of the Statement of Financial Activities when it is received by the Charity.

c. RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred.

Grants payable are recognised within the year in which the payments have been approved.

d. VALUE ADDED TAX

Value Added Tax is not recoverable by the Charity and as such is included in the relevant costs in the Statement of Financial Activities.

e. GOVERNANCE COSTS

Expenditure on management and administration of the Charity.

f. INVESTMENTS

Stock Exchange Investments are stated at Market Value - £4,903,760 (Historical Cost £4,240,264) at the balance sheet date. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

2. INVESTMENT INCOME	2020	2019
Listed Stock Exchange Investments	<u>£176,620</u>	<u>£226,974</u>

LILLIE JOHNSON CHARITABLE TRUST

NOTES TO THE ACCOUNTS

for the year ended 5 April 2020 (continued)

3. DONATIONS PAID DURING YEAR

Acorns Hospice	1,000
AMMF	1,000
Birmingham Childrens Hospital	2,000
Birmingham QE Hospital	4,000
Birmingham Youth Theatre	5,070
Blind in Business	1,000
Brain Tumour Charity	1,000
Brain Tumour Research	1,000
Brain Tumour Support	2,000
Breast Cancer Haven	1,000
British Liver Trust	1,000
Cavell Nurses	1,000
CBSO	1,000
Edwards Trust	1,000
Family Care Trust	1,000
Harborne Carnival	1,500
Hearts of England Association	2,500
Insight Glos	1,000
LEC Worcester	45,000
Little Hearts Matter	1,000
Living Paintings	1,000
Lord Mayors Charity Quiz Fund	2,250
MacMillan Cancer Support	1,000
MacMillan Nurses	1,000
Marie Curie	2,500
MNDA	1,000
Muscular Dystrophy	1,000
NICE	1,000
Primrose Hospice	1,000
Princes Trust	4,000
RNIB	1,000
Sight Concern	1,000
Solihull Samaritans	2,000
Teenage Cancer Trust	1,000
Time 4 Hope	1,200
Walsall Society for the Blind	1,000
West Midlands Tennis Foundation	1,000
Carried Forward	99,020

LILLIE JOHNSON CHARITABLE TRUST

NOTES TO THE ACCOUNTS

for the year ended 5 April 2020 (continued)

3. DONATIONS PAID DURING YEAR – continued

Brought Forward	99,020
Donations under £1,000 (156)	85,964
	<hr/>
Donations to Institutions	<u>£184,984</u>

4. COSTS OF GENERATING FUNDS

	2020	2019
Property Outgoings	2,367	4,186
Portfolio Management Charge	36,852	8,098
	<hr/>	<hr/>
	<u>£39,219</u>	<u>£12,284</u>

5. GOVERNANCE COSTS

	2020	2019
Auditors Charges	2,640	2,400
Consultancy Charges	5,570	6,420
Charity Administration Charges	5,400	5,400
Meeting Expenses	110	286
Bank Charges	17	-
	<hr/>	<hr/>
	<u>£13,737</u>	<u>£14,506</u>

No expenses were reimbursed to the Trustees during the year (2019 - £Nil).

The consultancy charges were made to Peter Adams Consultancy Service of which P W Adams is the proprietor, and V M C Lyttle.

The charity administration charges were made to J W Desmond.

LILLIE JOHNSON CHARITABLE TRUST

NOTES TO THE ACCOUNTS

for the year ended 5 April 2020 (continued)

6. INVESTMENTS

	2020	2019
UK Stock Exchange Listed Investments:		
Market value at 6 April 2019	6,231,683	6,619,020
Acquisitions at cost	1,101,436	2,386,316
Disposal proceeds	(2,073,253)	(2,750,358)
Realised gains	119,978	324,100
Unrealised (losses)/gains	(723,703)	(347,395)
Market value at 5 April 2020	4,656,141	6,231,683
Cash with Stockbrokers	247,619	50,495
Total	£4,903,760	£6,282,178

None of the individual investments held are considered to be material in relation to the total portfolio.

7. INVESTMENT PROPERTIES

	2020	2019
Freehold Properties:		
As at 6 April 2019	693,936	272,836
At Cost during year	425,553	421,100
	£1,119,489	£693,936

The Trustees are of the opinion that the market value of the properties is £1,300,000. However without a professional valuation the trustees do not wish to reflect the revaluation surplus.

LILLIE JOHNSON CHARITABLE TRUST

NOTES TO THE ACCOUNTS

for the year ended 5 April 2020 (continued)

8. DEBTORS

	2020	2019
Loans	54,549	147,545
Other Debtors	4,442	11,128
	<hr/>	<hr/>
	£58,991	£158,673
	<hr/> <hr/>	<hr/> <hr/>

9. CREDITORS

	2020	2019
Accruals	2,520	2,400
Other	809	810
	<hr/>	<hr/>
	£3,329	£3,210
	<hr/> <hr/>	<hr/> <hr/>