

**The Johnson Foundation**  
(a company limited by guarantee)

Trustees' report and financial  
statements

Registered number 02109197  
Registered charity number 518660

31 March 2019

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**The Johnson Foundation (a company limited by guarantee)**

Trustees' report and financial statements

31 March 2019

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**Trustees' report**

**Reference and administrative details**

<b>Directors and trustees</b>	P R Johnson C W Johnson K E Eugeni (appointed 27 June 2018) S Stevenson (appointed 27 June 2018) C L Johnson (appointed 27 June 2018)
<b>Registered office</b>	68 Argyle Street Birkenhead Merseyside CH41 6AF
<b>Registered charity number</b>	518660
<b>Company number</b>	2109197
<b>Operational address</b>	Pacific Road Business Hub 1 Pacific Road Birkenhead Wirral CH41 1LJ
<b>Auditors</b>	McEwan Wallace 68 Argyle Street Birkenhead Wirral CH41 6AF
<b>Investment advisers</b>	Investec Wealth & Investment The Plaza 100 Old Liverpool L3 9AB
<b>Bankers</b>	Allied Irish Bank (GB) 1 St. Pauls Square Old Hall Street Liverpool L3 9PP

## **The Johnson Foundation (a company limited by guarantee)**

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The trustees, who act as directors for the purpose of company law, present their report and financial statements for the year ended 31<sup>st</sup> March 2019.

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 monthly 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 Stevenson; C L Johnson (appointed 27 June 2018)

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 monthly, 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 two existing trustees have held office for over ten years.

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**Risk management**

The trustees intend to review the major risks to which the charity is exposed during late 2019 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 City of Liverpool and its immediate environs by donations and grants to many of the smaller charitable activities in the Merseyside 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 City of Liverpool or the immediate neighbourhood.
- (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 Merseyside area.

The outgoing resources for the year amounted to £214,235 (2018: outgoing £354,393).

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### **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.

During the year three new trustees were appointed which, as well as strengthening the current board, ensures the longer term future of the Foundation.

The new 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 Merseyside area at the discretion of the trustees. This year the Foundation awarded £105,630 (2018: £303,451) 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.

### **Reserves policy**

The trustees define free reserves to be unrestricted funds excluding fixed assets deemed not readily realisable. At the year-end free reserves amounted to £2,129,727 (2018: £2,504,609). This is unrestricted funds less any fixed assets which cannot be easily crystallised into cash. 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 £420,445 being the current liabilities of the Foundation plus total resources expended in the current year.

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**Investment policy**

The trustees have the power to invest in such assets as they see fit. Dividends receivable amounted to £175,466 in the current year (2018: £137,013). 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.

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**Auditors**

In accordance with section 485 of the Companies Act 2006, a resolution for the reappointment of McEwan Wallace as auditors of the company is to be proposed at the forthcoming annual general meeting.

On behalf of the trustees

**P R Johnson**

Trustee

Date:

**The Johnson Foundation (a company limited by guarantee)**

Independent auditor's report to the members of  
the Johnson Foundation (a company limited by guarantee)

31 March 2019

**Opinion**

We have audited the financial statements of The Johnson Foundation (the 'company') for the year ended 31 March 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 2019 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 (who are also the directors of the charitable company for the purposes of company law) 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 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 annual 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 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.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**The Johnson Foundation (a company limited by guarantee)**

Independent auditor's report to the members of  
the Johnson Foundation (a company limited by guarantee)

31 March 2019

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 at: <http://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 charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair Gould FCA (Senior Statutory Auditor)  
for and on behalf of McEwan Wallace Limited  
Chartered Accountants  
Statutory Auditor  
68 Argyle Street  
Birkenhead  
CH41 6AF

Date: November 2019

McEwan Wallace Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

**Statement of financial activity (including income and expenditure account)**

	Note	Restricted 2019 £	Unrestricted 2019 £	Total 2019 £	Restricted 2018 £	Unrestricted 2018 £	Total 2018 £
<b>Income and endowments</b>							
Other trading activities	2	4,520	-	4,520	-	-	-
Income from investments	2	-	209,001	209,001	-	170,447	170,447
Other income	2	-	10,110	10,110	-	28,626	28,626
<b>Total income and endowments</b>		<b>4,520</b>	<b>219,111</b>	<b>223,631</b>	<b>-</b>	<b>199,073</b>	<b>199,073</b>
<b>Expenditure</b>							
Expenditure on raising funds	3	(1,321)	(12,328)	(13,649)	-	-	-
Expenditure on charitable activities	4	-	(200,586)	(200,586)	-	(354,393)	(354,393)
<b>Total expenditure</b>		<b>(1,321)</b>	<b>(212,914)</b>	<b>(214,235)</b>	<b>-</b>	<b>(354,393)</b>	<b>(354,393)</b>
<b>Other recognised gains and losses</b>							
Realised gain/(loss) on sales of properties		-	-	-	-	46,957	46,957
Realised gain/(loss) on sales of investments		-	273,322	273,322	-	61,375	61,375
Unrealised gain/(loss) on revaluation of investments	6	-	(170,801)	(170,801)	-	(94,011)	(94,011)
<b>Total recognised gain and losses</b>		<b>-</b>	<b>102,521</b>	<b>102,521</b>	<b>-</b>	<b>14,321</b>	<b>14,321</b>
<b>Net income/(expenditure)</b>		<b>3,199</b>	<b>108,718</b>	<b>111,917</b>	<b>-</b>	<b>(140,999)</b>	<b>(140,999)</b>
<b>Net movement in funds</b>		<b>3,199</b>	<b>108,718</b>	<b>111,917</b>	<b>-</b>	<b>(140,999)</b>	<b>(140,999)</b>
Total funds at beginning of year		-	3,659,401	3,659,401	-	3,800,400	3,800,400
<b>Total funds at end of year</b>		<b>3,199</b>	<b>3,768,119</b>	<b>3,771,318</b>	<b>-</b>	<b>3,659,401</b>	<b>3,659,401</b>

The charitable company has a recognised gain from the sale of shares in a listed investment and net movement in the year.

The incoming resources and resulting net movement in funds arise from continuing activities.

All funds are unrestricted income funds.

**Balance Sheet**

	Note	2019 £	2019 £	2018 £	2018 £
<b>Fixed assets</b>					
Investments	6	2,647,866		3,308,446	
Tangible assets	7	<u>11,473</u>		<u>14,048</u>	
			2,659,339		3,322,494
<b>Current assets</b>					
Debtors	8	1,161,074		343,269	
Cash at bank and in hand		<u>317,490</u>		<u>508,807</u>	
		1,478,564		852,076	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	9	<u>(206,210)</u>		<u>(215,169)</u>	
<b>Net current assets</b>			<u>1,272,354</u>		<u>636,907</u>
<b>Total assets less current liabilities</b>			<u>3,931,693</u>		<u>3,959,401</u>
<b>Liabilities</b>					
Amounts falling due after more than one year	10		(160,375)		(300,000)
<b>Net assets</b>			<u>3,771,318</u>		<u>3,659,401</u>
<b>Funds</b>					
Restricted funds	11		3,199		-
Unrestricted funds	12		3,768,119		3,659,401
			<u>3,771,318</u>		<u>3,659,401</u>

These financial statements were approved by trustees and were signed on

by:

**P R Johnson**  
Chairman of Trustees

**C W Johnson**  
Trustee

**Cash Flow Statement**

	Notes	2019 £	2018 £
<b>Cash flows from operative activities</b>			
Cash generated from operations	1	<u>(954,006)</u>	<u>26,933</u>
Net cash from operating activities		<u>(954,006)</u>	<u>26,933</u>
<b>Cash flows from investing activities</b>			
Purchase of land and buildings		-	-
Purchase of investments		(683,246)	(498,618)
Purchase of fixed term investment		-	(750,000)
Purchase of tangible fixed assets		(412)	(14,900)
Sale of land and buildings		-	96,957
Sale of investments		<u>1,446,347</u>	<u>340,941</u>
Net cash from investing activities		<u>762,689</u>	<u>(825,620)</u>
Increase/(decrease) in cash and cash equivalents		(191,317)	(798,687)
Cash and cash equivalents at the beginning of the year	2	508,807	1,307,494
Cash and cash equivalents at the end of the year	2	<u>317,490</u>	<u>508,807</u>

## Notes to the Cash Flow Statement

### 1. Reconciliation of surplus to cash generated from operations

	2019 £	2018 £
Net income/(expenditure)	111,917	(140,999)
Depreciation of tangible fixed assets	2,987	852
Realised gain/(loss) on sales of properties	-	(46,957)
Realised gain/(loss) on sales of investments	(273,322)	(61,375)
Unrealised gain/(loss) on revaluation of investments	<u>170,801</u>	<u>94,011.00</u>
	12,383	(154,468)
Decrease/(increase) in debtors	(817,805)	155,262.00
Increase/(decrease) in creditors	<u>(148,584)</u>	<u>26,139</u>
	<u>(954,006)</u>	<u>26,933</u>

### 2. Cash and cash equivalents

Year ended 31 March 2019	31.03.19	01.04.18
	<u>317,490</u>	<u>508,807</u>
Year ended 31 March 2018	31.03.18	01.04.17
	<u>508,807</u>	<u>1,307,494</u>

31 March 2019

## 1. Accounting policies

### Basis of preparation

### Incoming resources

### Resources expended

### Unrestricted funds

### Restricted funds

### Investment properties and depreciation

### Listed investments

### Unlisted investments

### Tangible fixed assets

Fixtures and fittings - 20% on costs

## Taxation

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**2. Income and endowments**

	2019 Restricted £	2019 Unrestricted £	2019 Total £	2018 Total £
<b>Other trading activities</b>	4,520	-	4,520	-
	4,520	-	4,520	-
<b>Income from investments</b>				
Rent receivable	-	25,420	25,420	29,427
Dividends from listed investments	-	175,466	175,466	137,013
Interest receivable on deposit account	-	8,115	8,115	4,007
	-	209,001	209,001	170,447
<b>Other income</b>				
Sundry income	-	110	110	16,126
Donation received	-	10,000	10,000	12,500
	-	10,110	10,110	28,626
	4,520	219,111	223,631	199,073

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**3. Raising funds**

	2019 Restricted £	2019 Unrestricted £	2019 Total £
Fundraising costs	1,321	-	1,321
Salaries	-	12,328	12,328
<b>Total donations</b>	<b>1,321</b>	<b>12,328</b>	<b>13,649</b>

**4. Charitable activities**

	2019 Restricted £	2019 Unrestricted £	2019 Total £
Action Tutoring	-	5,000	5,000
Age UK Wirral	-	1,500	1,500
Asthma Relief	-	1,050	1,050
Barnstondale Centre - towards minibus	-	5,000	5,000
Bidston Avenue School China Trip	-	3,444	3,444
Birkenhead Gang Show	-	1,000	1,000
Birkenhead School - Cameron Marshall	-	7,996	7,996
Blind Veterans UK	-	500	500
Children Today Charitable Trust - Monkey Swing	-	140	140
Clatterbridge Cancer Centre	-	3,000	3,000
Go Kids Go	-	1,500	1,500
Handicapped Children Action Group	-	1,108	1,108
Helplink Community Project	-	3,500	3,500
KH2 - Clare Mount Specialist School	-	20,250	20,250
Leapfrog Xmas Party	-	500	500
Mayor's Charity	-	1,000	1,000
Mayor's Charity Appeal	-	400	400
Merseyside Police Federation	-	100	100
Mind Association	-	1,000	1,000
New Brighton Rugby Club	-	5,000	5,000
Old Parkonians	-	2,000	2,000
Radio City Cash for Kids - Ambassador	-	1,190	1,190
Road Dahl Marvellous Children's Charity	-	5,000	5,000
The Foundation Years Trust	-	3,000	3,000
The Hive Quiz	-	150	150
The Little Beechwood Centre	-	3,702	3,702
The Princes Trust	-	2,500	2,500
Wirral Junior Cricket League	-	100	100
Young Everyman Playhouse	-	25,000	25,000
<b>Total donations</b>	<b>-</b>	<b>105,630</b>	<b>105,630</b>
Salaries	-	47,355	47,355
Sundry	-	40	40
Rent and Telephone	-	13,950	13,950
Computer costs	-	4,063	4,063
Post and Stationary	-	1,364	1,364
Auditors' remuneration	-	2,473	2,473
Legal and professional fees	-	20,353	20,353
Insurance	-	768	768
Project and events	-	1,265	1,265
Bank charges	-	338	338
Depreciation Charge	-	2,987	2,987
	<b>-</b>	<b>200,586</b>	<b>200,586</b>

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**4. Charitable activities (continued)**

	2018 Restricted £	2018 Unrestricted £	2018 Total £
Alzheimer's Society	-	1,000	1,000
Arthritis Research UK	-	2,000	2,000
Asthma Relief	-	2,000	2,000
British Society for Research on Aging	-	1,000	1,000
Birkenhead School	-	11,700	11,700
Child Brain Injury Trust	-	1,000	1,000
Clatterbridge Cancer Charity	-	3,000	3,000
CLIC Sargent	-	2,000	2,000
Feeding Birkenhead	-	90,000	90,000
Gilbrook School	-	3,000	3,000
Go Kids Go	-	1,500	1,500
Helplink Community Project	-	4,100	4,100
Henshaw Society for the Blind	-	1,000	1,000
KH2- Clare Mount School	-	3,930	3,930
Kids Konnect	-	1,000	1,000
Liverpool Heart & Chest Hospital	-	80,000	80,000
Machine Mart- Moore	-	3,086	3,086
Mayor's Specical Charity Appeals	-	4,200	4,200
Merseyside Youth Challenge	-	10,000	10,000
New Brighton F C	-	5,000	5,000
Parkonians RUFC	-	10,000	10,000
Royal Air Force Benevolent Fund	-	5,000	5,000
Royal Marine Charity Concert	-	1,500	1,500
Royal National Institue for the Blind	-	1,000	1,000
Ronald McDonald House	-	5,000	5,000
Seafarers UK	-	2,000	2,000
Shining Faces in India	-	1,000	1,000
Stick 'n' Step	-	5,000	5,000
The Princes Trust	-	2,295	2,295
The Walton Centre	-	1,800	1,800
West Wirral Scout and Guides Gang Show	-	1,000	1,000
Wirral Churches Arkle Project	-	2,000	2,000
Wirral Hospice St Johns	-	33,594	33,594
Other grants and donations	-	1,746	1,746
<b>Total donations</b>	<b>-</b>	<b>303,451</b>	<b>303,451</b>
Salaries	-	11,274	11,274
Sundry	-	372	372
Rent and Telephone	-	3,634	3,634
Computer costs	-	6,161	6,161
Post and Stationary	-	386	386
Auditors' remuneration	-	2,267	2,267
Legal and professional fees	-	25,726	25,726
Bank charges	-	270	270
Depreciation Charge	-	852	852
	<b>-</b>	<b>354,393</b>	<b>354,393</b>

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**5. Staff numbers and costs**

The average monthly number of persons employed by the charity during the year was 3 (2018 - 1).

The total salary costs were £59,683 (2018 - £11,274). The trustees received no emoluments for their services.

**6. Fixed asset investments**

	Investment freehold land and buildings	UK listed investments	Unlisted investments	Investment in Fixed term bank account	Total
	£	£		£	£
<b>At valuation</b>					
31 March 2018	404,792	2,153,654	-	750,000	3,308,446
Additions	-	199,646	483,600	-	683,246
Disposals	-	(1,173,025)	-	-	(1,173,025)
Change in market value	-	(170,801)	-	-	(170,801)
	404,792	1,009,474	483,600	750,000	2,647,866

Unlisted investments are carried at cost less impairment. The trustees have reviewed the investment at the year end and decided no impairment was required.

Cost or valuation at 31 March 2019 is represented by:

	Investment freehold land and buildings £
Valuation in 2008	31,000
Impairment in 2008	(26,200)
Valuation in 2013	17,750
Cost	382,242
	404,792

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

	2019 £	2018 £
Cost	382,242	382,242

Investment 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 2019 and considered that the carrying values were fair and no revaluation necessary.

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**7. Tangible fixed assets**

	Total £
<b>Cost</b>	
At 1 April 2018	14,900
Additions	412
At 31 March 2019	<u>15,312</u>
<b>Depreciation</b>	
At 1 April 2018	(852)
Charge for year	(2,987)
At 31 March 2019	<u>(3,839)</u>
<b>Net book value</b>	
At 31 March 2018	<u>14,048</u>
At 31 March 2019	<u>11,473</u>

**8. Debtors: amounts falling due within one year**

	2019 £	2018 £
Other debtors	1,142,865	320,072
Accrued income	18,209	23,197
	<u>1,161,074</u>	<u>343,269</u>

**9. Creditors: amounts falling due within one year**

	2019 £	2018 £
Accruals	10,662	9,694
Accrued sponsorships	195,000	205,000
VAT	548	475
	<u>206,210</u>	<u>215,169</u>

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

	2019 £	2018 £
Accrued sponsorships	160,375	300,000
	<u>160,375</u>	<u>300,000</u>

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**11. Restricted funds**

	01.04.2018 £	Income £	Expenses £	Fund Transfers £	31.03.2019 £
Hoylake Cottage Hospital	-	4,520	1,321	-	3,199
	-	4,520	1,321	-	3,199

**Purposes of restricted funds**

Hoylake Cottage Hospital - Dementia Village Project

**12. Unrestricted funds**

	01.04.2018 £	Income £	Expenses £	Fund Transfers £	31.03.2019 £
Funds	3,659,401	321,632	212,914	-	3,768,119
	3,659,401	321,632	212,914	-	3,768,119

**13. Analysis of net assets between funds**

	Fixed assets £	Current Assets £	Long term liabilities	2019 Total £	2018 Total £
Restricted funds	-	3,199	-	3,199	-
Unrestricted funds	2,659,339	1,108,780	(160,375)	3,768,119	3,659,401
	2,659,339	1,111,979	(160,375)	3,771,318	3,659,401

**14. Related parties**

During the year a trustee sold their share in the unlisted investment to The Johnson Foundation. This was at the cost the investment was acquired by the trustee.

**15. Statutory Information**

The Johnson Foundation is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Reference and Administrative Details page.

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