

Company registration number: 05121604

Charity registration number: 1105313

# The Johns Hopkins University (USA) Foundation Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 30 June 2019

Westlake Clark Adit LLP  
Statutory Auditors  
7 Lynwood Court  
Priestlands Place  
Lymington  
Hampshire  
SO41 9GA

# The Johns Hopkins University (USA) Foundation Limited

## Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Auditors' Report	5 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 19

## **The Johns Hopkins University (USA) Foundation Limited**

### **Reference and Administrative Details**

<b>Charity Name</b>	The Johns Hopkins University (USA) Foundation Limited
<b>Trustees</b>	M Lane C G Drennen L Panter J Else
<b>Secretary</b>	E Flood
<b>Principal Office</b>	19 Norcott Road London N16 7EJ  The charity is incorporated in England.
<b>Registered Office</b>	19 Norcott Road London N16 7EJ
<b>Company Registration Number</b>	05121604
<b>Charity Registration Number</b>	1105313
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Auditors</b>	Westlake Clark Adit LLP Statutory Auditors 7 Lynwood Court Priestlands Place Lymington Hampshire SO41 9GA

## **The Johns Hopkins University (USA) Foundation Limited**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2019.

#### **Objects of the charity, principal activities and organisation of our work**

The Johns Hopkins University (USA) Foundation Limited was incorporated on 6 May 2004, registered as a charity on 5 August 2004, and commenced to operate on 6 April 2005.

The charity is incorporated and is constituted and governed by its memorandum and articles of association dated 6 May 2004.

The charity's objects and its principal activities continue to be that of the advancement of education in particular by providing grants to the Johns Hopkins University and to other educational institutions to assist in the advancement of students attending the institutions.

#### **Organisation**

The Board of Trustees and Secretary meet regularly and decisions are made by vote by the Trustees. The Trustees elect new members as and when required.

#### **Developments, activities and achievements**

The Johns Hopkins University (USA) Foundation Ltd has assisted the Johns Hopkins University and Medical Center over the past year in various ways. First, through soliciting gifts from alumni, parents, friends and grateful patients, the Foundation has provided much needed funding for student and faculty aid, capital renovations, patient care, and research. As the main source of philanthropy from constituents in the United Kingdom, the Foundation has played a vital role in helping to support Johns Hopkins people and programs. Second, the Foundation and volunteers have helped to host various gatherings for the University in London throughout the year. Faculty in such areas as international relations, economics, medicine, and public health have spoken to groups of Johns Hopkins affiliates in the United Kingdom in the past year. The Foundation is the lead source of support for the University in the United Kingdom.

#### **Future development**

The future developments will be to continue to advance education by providing grants to institutes.

#### **Transactions and financial position**

The Statement of Financial Activities show net income for the year of £17,325 (2018 - net expenditure of £4,986) and net assets of £17,464 (2018 - £139).

# The Johns Hopkins University (USA) Foundation Limited

## Trustees' Report

### Reserves policy

The Trustees have resolved to commit as much of the charity's resources as possible to expenditure grants, whilst retaining very modest reserves to meet day to day administrative costs as they fall due.

At the year end unrestricted reserves were £513 and restricted reserves £16,851.

### Risk review

The Trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to manage those risks.

### Public benefit


The charity's main activity of providing grants to Johns Hopkins University furthers the charity's purposes for the public benefit by providing opportunities and financial help to all students attending the institution.

The trustees have also had due regard to guidance published by the Charity Commission on public benefit.

### Small company provision

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 13/02/20 and signed on its behalf by:

  
.....  
J Elser  
Trustee

# The Johns Hopkins University (USA) Foundation Limited

## Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Johns Hopkins University (USA) Foundation Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

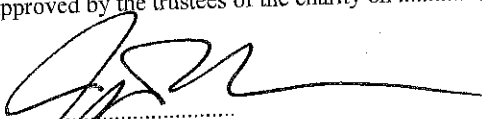
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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 auditor is 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 auditor is aware of that information.

Approved by the trustees of the charity on 13/02/20 and signed on its behalf by:

  
.....  
J Else  
Trustee

## **The Johns Hopkins University (USA) Foundation Limited**

### **Independent Auditor's Report to the Members of The Johns Hopkins University (USA) Foundation Limited**

#### **Opinion**

We have audited the financial statements of The Johns Hopkins University (USA) Foundation Limited (the 'charity') for the year ended 30 June 2019, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, 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 charity's trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2019 and of its results 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 charity 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 charity'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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **The Johns Hopkins University (USA) Foundation Limited**

### **Independent Auditor's Report to the Members of The Johns Hopkins University (USA) Foundation Limited**

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.

#### **Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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; 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 Trustees' Report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 4), the trustees 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 charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's 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 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.



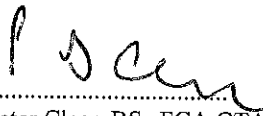
## The Johns Hopkins University (USA) Foundation Limited

### Independent Auditor's Report to the Members of The Johns Hopkins University (USA) Foundation Limited

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Peter Clegg BSc FCA CTA (Senior Statutory Auditor)  
For and on behalf of Westlake Clark Audit LLP, Statutory Auditor

Statutory Auditors  
7 Lynwood Court  
Priestlands Place  
Lymington  
Hampshire  
SO41 9GA

Date: 21/02/2020

## The Johns Hopkins University (USA) Foundation Limited

### Statement of Financial Activities for the Year Ended 30 June 2019 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	43,345	231,506	274,851
Total Income		<u>43,345</u>	<u>231,506</u>	<u>274,851</u>
<b>Expenditure on:</b>				
Charitable activities	5	(42,866)	(214,660)	(257,526)
Total Expenditure		<u>(42,866)</u>	<u>(214,660)</u>	<u>(257,526)</u>
Net income		<u>479</u>	<u>16,846</u>	<u>17,325</u>
Net movement in funds		479	16,846	17,325
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>34</u>	<u>5</u>	<u>39</u>
Total funds carried forward	11	<u><u>513</u></u>	<u><u>16,851</u></u>	<u><u>17,364</u></u>
	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	7,500	108,291	115,791
Investment income	4	1	-	1
Total Income		<u>7,501</u>	<u>108,291</u>	<u>115,792</u>
<b>Expenditure on:</b>				
Charitable activities	5	(7,600)	(113,178)	(120,778)
Total Expenditure		<u>(7,600)</u>	<u>(113,178)</u>	<u>(120,778)</u>
Net expenditure		<u>(99)</u>	<u>(4,887)</u>	<u>(4,986)</u>
Net movement in funds		(99)	(4,887)	(4,986)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>133</u>	<u>4,892</u>	<u>5,025</u>
Total funds carried forward	11	<u><u>34</u></u>	<u><u>5</u></u>	<u><u>39</u></u>

All of the charity's activities derive from continuing operations during the above two periods.  
The fund breakdowns for 2018 and 2019 are shown in note 11.

**The Johns Hopkins University (USA) Foundation Limited**

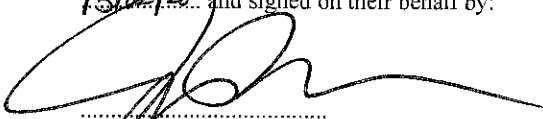
**(Registration number: 05121604)**

**Balance Sheet as at 30 June 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors	9	16,946	-
Cash at bank and in hand		<u>518</u>	<u>139</u>
		<u>17,464</u>	<u>139</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>			
	11	<u>16,851</u>	<u>5</u>
<b>Unrestricted income funds</b>			
Called up share capital	10	100	100
Unrestricted funds	11	<u>513</u>	<u>34</u>
Total unrestricted funds		<u>613</u>	<u>134</u>
<b>Total funds</b>		<u>17,464</u>	<u>139</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 16 were approved by the trustees, and authorised for issue on 13/07/20 and signed on their behalf by:



J Elise  
Trustee

## **The Johns Hopkins University (USA) Foundation Limited**

### **Notes to the Financial Statements for the Year Ended 30 June 2019**

#### **1 Charity status**

The charity is owned by the John Hopkins University a USA not-for-profit organisation whose address is Baltimore, MD 21218, USA. However it is controlled by the Trustees who are all directors of the company.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **General information and basis of preparation**

The Johns Hopkins University (USA) Foundation Limited is a charitable company limited by share capital, incorporated in England. The address of its registered office is given in the charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are given on page 2.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in pound sterling, which is the functional currency of the Charity and rounded to the nearest £1.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

##### **Donations and legacies**

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

## The Johns Hopkins University (USA) Foundation Limited

### Notes to the Financial Statements for the Year Ended 30 June 2019

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Debtors**

Other debtors are amounts due from HMRC in respect of gift aid due on donations.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### **Classification**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## The Johns Hopkins University (USA) Foundation Limited

### Notes to the Financial Statements for the Year Ended 30 June 2019

#### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs),

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### **3 Income from donations and legacies**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
	<b>General</b>			
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations and legacies;				
Donations from individuals	38,781	208,977	247,758	96,233
Gift aid reclaimed	3,879	22,529	26,408	19,558
Other income from donations and legacies	685	-	685	-
	<u>43,345</u>	<u>231,506</u>	<u>274,851</u>	<u>115,791</u>

#### **4 Investment income**

	<b>Total 2019</b>	<b>Total 2018</b>
	<b>£</b>	<b>£</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>-</u>	<u>1</u>

## The Johns Hopkins University (USA) Foundation Limited

### Notes to the Financial Statements for the Year Ended 30 June 2019

#### 5 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2019 £	Total 2018 £
Grant payments made to USA Johns Hopkins University	257,320	206	257,526	120,778

£49,116 (2018 - £7,600) of the above expenditure was attributable to unrestricted funds and £208,410 (2018 - £113,178) to restricted funds.

#### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £6,100 for the year (2018 - £6,000).

#### 7 Auditors' remuneration

Fees payable to the auditors' are settled by the parent company in full.

	2019 £	2018 £
Audit of the financial statements	1,200	1,200
All other non-audit services	690	690
	1,890	1,890

#### 8 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

#### 9 Debtors

	2019 £	2018 £
Other debtors	16,946	-

**The Johns Hopkins University (USA) Foundation Limited**

**Notes to the Financial Statements for the Year Ended 30 June 2019**

**10 Share capital**

**Allotted, called up and fully paid shares**

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**11 Funds**

	Balance at 1 July 2018 £	Incoming resources £	Resources expended £	Balance at 30 June 2019 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted income fund	34	43,345	(42,866)	513
<b>Restricted funds</b>				
Campus Ministries	4	-	-	4
School of Advanced International Studies	-	42,418	(37,722)	4,696
School of Education	1	-	-	1
Aslaksen Aristizabel Family Endowed Scholarship	-	41,250	(33,000)	8,250
Krieger Fund	-	37,655	(33,655)	4,000
Second Centiry Distinguished Professorship	-	5,440	(5,540)	(100)
The Jeremy Head Scholarship Fund	-	6,250	(6,250)	-
Johns Hopkins Center for Health Security	-	97,713	(97,713)	-
Homewood Admin Debate Council	-	781	(781)	-
<b>Total restricted funds</b>	<u>5</u>	<u>231,507</u>	<u>(214,661)</u>	<u>16,851</u>
<b>Total funds</b>	<u>39</u>	<u>274,852</u>	<u>(257,527)</u>	<u>17,364</u>



**The Johns Hopkins University (USA) Foundation Limited**

**Notes to the Financial Statements for the Year Ended 30 June 2019**

	Balance at 1 July 2017 £	Incoming resources £	Resources expended £	Balance at 30 June 2018 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted income fund	133	7,500	(7,599)	34
<b>Restricted funds</b>				
Campus Ministries	4	-	-	4
Bloomberg School of Public Health	-	4,144	(4,144)	-
School of Advanced International Studies	12	40,856	(40,868)	-
School of Education	1	-	-	1
Aslaksen Aristizabel Family Endowed Scholarship	-	37,500	(37,500)	-
Class of 2005 Reunion	-	7,041	(7,041)	-
Fall Festival	4,875	-	(4,875)	-
Krieger Fund	-	18,750	(18,750)	-
<b>Total restricted funds</b>	<b>4,892</b>	<b>108,291</b>	<b>(113,178)</b>	<b>5</b>
<b>Total funds</b>	<b>5,025</b>	<b>115,791</b>	<b>(120,777)</b>	<b>39</b>

The specific purposes for which the funds are to be applied are as follows:

- Campus Ministries - To fund ministry at the University
- Bloomberg School of Public Health - To provide funding to the School and its students
- School of Advanced International Studies - To provide funding to the School and its students
- School of Education - To provide funding to the School and its students
- Aslaksen Aristizabel Family Endowed Scholarship - An endowed fund to support financial aid for students studying at the Krieger School of Arts and Sciences
- Class of 2005 Reunion - To provide funding for the Class of 2005 Memorial Scholarship which is an endowed fund to support financial aid for undergraduate students
- Fall Festival - To support the expenses relevant to Fall Fest (which Student Leadership and Involvement renamed to HOPtoberfest). It's a Fall semester event that the student group HOP does, with the help of staff members of Student Leadership and Involvement.
- Krieger Fund - To provide funding to the Krieger School of Arts and Science and its students
- Second Century Distinguished Professorship - an endowed professorship at the Bloomberg School of Public Health jointly appointed at two separate departments within the division. Contribution is for endowment.
- The Jeremy Head Scholarship Fund - supports undergraduate student scholarships, endowment
- Johns Hopkins Center for Health Security - The Johns Hopkins Center for Health Security is an independent, nonprofit organization of the Johns Hopkins Bloomberg School of Public Health that works in the area of health consequences from epidemics and disasters. Contribution is current-use.
- Homewood Admin Debate Council - The Johns Hopkins Undergraduate Debate Council competes in the British Parliamentary and American Parliamentary format. The league primarily is a case-based, non-evidentiary format. Instead, the debaters run cases that opposition sides have to defeat in a given round. Parliamentary debate is unique in that there is no resolution and therefore lends itself to a large diversity of topics. Member debaters of all backgrounds and skill levels are accepted including those with no past experience but have the potential for growth

## The Johns Hopkins University (USA) Foundation Limited

### Notes to the Financial Statements for the Year Ended 30 June 2019

#### 12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Current assets	<u>613</u>	<u>16,851</u>	<u>17,464</u>

#### 13 Related party transactions

During the year the charity made the following related party transactions:

##### Johns Hopkins University

(Parent)

Grants paid to John Hopkins University under the charitable objectives this year totalled £257,320 (2018 - £120,678).

Administrative expenses are settled directly by Johns Hopkins University, including the independent auditor's fee of £1,890 (2018 - £1,890). At the balance sheet date the amount due to/from Johns Hopkins University was £Nil (2018 - £Nil).

##### Christopher Drennen

(Trustee)

£6,100 (2018 - £6,000) of donations were received without conditions from Christopher Drennen. At the balance sheet date the amount due to/from Christopher Drennen was £Nil (2018 - £Nil).

#### 14 Parent and ultimate parent undertaking

The company's immediate parent is Johns Hopkins University, a not-for-profit organisation incorporated in the USA. The address of Johns Hopkins University is Baltimore, MD, 21218.

The charity is ultimately controlled by the trustees, who are all directors of the company.