

**Report of the Trustees and
Financial Statements
for the Year Ended 30 April 2023
for
JOINING JACK**

NRB
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JOINING JACK

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JOINING JACK

Reference and Administrative Details FOR THE YEAR ENDED 30 APRIL 2023

Trustees	Mr J Whitworth Ms A Kent Mr K Radlinski
Principal address	c/o ADM Leisurewear Ltd Unit 1 Appleton Street Wigan Lancashire WN3 4BZ
Registered charity number	1148156
Auditors	NRB 1st Floor Waterside House Waterside Drive Wigan Lancashire WN3 5AZ

JOINING JACK

Report of the Trustees FOR THE YEAR ENDED 30 APRIL 2023

The trustees present their report with the financial statements of the charity for the year ended 30 April 2023. The trustees have adopted the provisions of 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).

Objectives and activities

Objectives and activities for the public benefit

The principal objective of the charity is to relieve the needs of sufferers of Duchenne Muscular Dystrophy (DMD), speed up treatments for all children and adults living with DMD by funding research into methods of treatment and a cure of the condition.

Objectives and activities

Significant activities

On 22 April 2016 Joining Jack joined forces with Duchenne UK, another parent-led charity formerly called The Duchenne Children's Trust, set up by Emily and Nick Crossley.

Joining Jack remains a separate charity and holds stand-alone fundraising events but now shares a research strategy, scientific advisory board and Director of Research with Duchenne UK.

Research

An end of year project report dated December 2023, from Alessandra Gaeta, Director of Research for Duchenne UK & Joining Jack, (Joining Jack & DUK Research Portfolio End of Year report 2023 – pages 7-8) provides an end-of-year progress update on all the projects funded by Joining Jack in the Duchenne UK portfolio.

This is an overview of new funding opportunities in the pipeline. The report covers active projects and projects that have completed in 2023. Historical projects which have closed in 2022 and before are not included. For each funded project, a status, update on progress and update on funding is included.

Our research strategy has now expanded to include six key elements to it, all of which are integral to accelerating and advancing research. Funding the research is the first crucial step. But on its own it isn't enough. We need to look at the overall landscape of research and drug development, and our strategy has been developed to reflect this.

1) Fund and accelerate research for early stage clinical trials

Our approach is 100% focused on advancing research and getting treatments into clinic and to patients as quickly as possible. Working alongside co-founder of Duchenne UK Emily Crossley, our co-founder, Alex Johnson, actively seeks out projects and potential therapies which could benefit the current generation of patients. We run an international grant call. We invest globally in basic science, translational research and clinical trials.

2) Facilitate and accelerate research

We are committed to accelerating the pace of research, ensuring that we remove potential obstacles and roadblocks that lie in the path of drug development. It is vital that the research we fund has the potential to translate into clinical trials, and so we fund the doctors, nurses and physiotherapists necessary to conduct trials in the UK. We created and expanded the DMD Hub which has the ambition that every child born with Duchenne in the UK has the opportunity to take part in research. We also support and encourage national and international collaboration to allow researchers and clinicians to collaborate and progress research. We are proud to support the Treat-NMD network and their bi-annual TACT meetings to review potential clinical trials for Duchenne muscular dystrophy.

3) Implementation of the Standards of Care (SoC) in the UK

The updated SoC were published in The Lancet of Neurology in 2018. They are ambitious and significantly advance on the 2010 version. While this is welcomed by families and clinicians, it presents challenges at a national level where the health care systems need to increase or change provision, and in many cases increase resources in order to deliver the fully updated SoC. We have launched a new project DMD Care UK to tackle this issue. The project will ensure everyone in the UK living with Duchenne has access to the best care.

4) Work alongside industry

We work with industry, advising on clinical trial designs. We have advised on the protocols of a number of different trials. We work with Project Hercules and their industry partners to help collect the data they need to aid reimbursement decisions of drugs.

5) Continued engagement with regulators and policy makers

We are engaging with policy makers and regulators on many issues, from campaigning for Early Access to Medicines to engaging with the Health Technology Appraisal system.

6) Collaborate with families and charities globally

We work with families to empower them to get the best access to care and treatments for their children. We work with Duchenne UK to stage free Patient Information days across the UK, and in February, 2024 we will stage our first international conference in London. Alex Johnson also sits on the board of the World Duchenne Organization to ensure we collaborate with charities internationally.

Our Scientific Advisory Board (SAB) is a fundamental part of our project review process - and ensures our supporters' donations are being invested in the right projects to advance the DMD field. For several years now, we have been proud to work with the following experts:

Dr John Bourke, Newcastle University, UK
Prof Annemieke Aartsma-Rus, Leiden University Medical Centre, Netherlands
Dr Eric Hoffman, ReveraGen Biopharma, Canada
Prof Dame Kay Davies, University of Oxford, UK
Steve Winder, University of Sheffield, UK
Dirk Fischer, University Children's Hospital Basel, Switzerland
Dr Dada Pisconti, Stonybrook University, USA

These are all researchers at the top of their field and are generous enough to share their expertise and knowledge, regardless of the huge demands on their time.

Given the expanding remit of our work and the variety of projects which we support, we are delighted to announce that four new researchers will be joining our SAB:

Frank Robertson, Whizz-Kidz, UK
Dr Manuela Corti, University of Florida, USA
Dr Valeria Ricotti, DiNAQOR, UK
Dr Olivier Dorchies, University of Geneva, Switzerland

Volunteers

The charity has an incredible ever-growing army of volunteers who enable the staging of the three main flagship fundraising multi-participant events.

An existing database of more than 150 names alongside local running and cycling clubs and Army Cadets, are called upon to help with pre-event preparation (goodie bag packing and race/ride packs) and on the day to hand out medals, water, refreshments marshal routes and support runners/riders at the start and finish.

Our volunteer database continues to grow to help us create and stage the four mass participation events.

Achievement and performance

Fundraising activities

Run Wigan Festival

2017 saw us launch two new flagship fundraising events the first of which was the Run Wigan Festival in March featuring a Half Marathon, a 5k and Family Mile run. The event celebrated its third year in 2019 when a fourth distance was introduced to the event in the shape of a 10 Miler. The race was a sell-out.

The 4th Run Wigan Festival in 2020, was cancelled with less than a week to go, due to COVID and eventually staged virtually and a date was never officially set for the 2021 event due to the ongoing restrictions and a third national Lockdown, meaning we were unable to stage the event for two years. The Run Wigan Festival returned in 2022 and included 329 deferred entries from 2020, while all runners who had taken part in the Virtual Run Wigan Festival of 2020 were offered a 25% discount for their support throughout the ongoing cancellations and to maintain engagement with the charity's established event network. This did have an effect on fundraising and did mean that the event could have potentially run at a loss but the Trustees, along with the co-founders, and Race Director were in agreement that it was important to stage the event and honour the deferrals and discount codes to maintain the charity and the event's reputation. This would be the final event to be affected financially as a knock-on effect of COVID and Lockdowns and turned around £10,000 profit.

The Run Wigan Festival moved to a new home in 2023 following in the footsteps of the Wigan 10k and relocating to Mesnes Park. This involved a few tweaks to the routes and a bigger section of the flagship HM route taking place along the canal requiring increased volunteer and steward numbers.

NUMBERS: 708 Half Marathon, 572 5k, 294 (& 150 on day) Family Mile TOTAL: 1,724

Under the continued Title Sponsorship of HW Moon Toyota Wigan, the event raised £13,500, a worthy total given previous years' efforts, an increase on the 2022 total. With numbers attending mass participation events continuing on an upward trend during two extremely difficult years of events when many smaller events and businesses associated with them have fallen by the wayside, this is encouraging.

The date for the 2024 Run Wigan Festival has been set for Sunday, March 17, and we are delighted to report that we have already surpassed our 2023 runner numbers weeks ahead of registration closing.

Wigan Bike Ride

After three years of taking part as a team in organised Bike Rides, the charity made the decision to stage its first ever organised bike ride on July 22nd 2017 under the Title Sponsorship of Develop UK and featured a 50 Mile main ride on open roads and a 5 Mile family ride on closed roads along the Wigan 10k route.

The 4th Bike Ride in 2020 was cancelled due to the ongoing pandemic and took place as a virtual event with 278 riders participating with support from all over the north-west and UK and from across the world.

The charity's first mass participation flagship fundraising since the pandemic event was the 5th Bike Ride in 2021 at a change of venue due to availability and slightly smaller numbers just before COVID guidelines were fully relaxed so social distancing was maintained outdoors. New Hardcore and Highway routes were introduced for the 50 mile ride.

The 2022 Bike Ride returned to its original home of Mesnes Park and the welcome return of the 5 Mile Family Ride - the first time this had been staged since 2019 and in 2023, the 7th Wigan Bike Ride took place in soaring temperatures.

NUMBERS: 210 Main 85 Family TOTAL: 295

Under the continued Title Sponsorship of Develop UK, the 2023 event raised £18,500, numbers slightly down on the previous year but a small increase in fundraising. A total of £168,000 raised from the Bike Ride to date

The date for the 2024 8th Wigan Bike Ride has been set for Sunday, June 23 when we are looking to introduce a 25 Mile route for intermediary riders.

JY3Peaks

The JY3Peaks took place in July when we teamed up with two other charities, Gand Aid and Lifting Louis. We had 68 walkers in total including 20 for Joining Jack. The day ran smoothly (apart from the typical 3 peaks unpredictable weather) and was a success with the vast majority of our walkers crossing the finish line. Together team JJ raised £6500.

We are currently looking at dates in May and July for the 2024 event and potentially teaming up with Gand Aid again.

Wigan 10k

The 10th Wigan 10k took place on Sunday, September 11, 2022, at a brand new Event HQ and a new Start/Finish over at Mesnes Park. Due to the ongoing works in the town centre, the decision was taken to relocate to the park and invited vendors to provide food and drink options for runners. There was also a return to live entertainment following the race - the first time since COVID.

First staged in 2013 as Joining Jack's inaugural flagship fundraising event, the 10th Wigan 10k coincided with 10 years of Joining Jack. Final numbers were disappointing which we believe, having spoken to our Event Partners and other Race organisers, is an ongoing consequence of COVID, and the cost of living crisis. However, the new Start/Finish, along with food and drink vendors at Event HQ proved to be an overwhelming success.

NUMBERS: 1,900 10k 265 (& 150 on day) Family Mile TOTAL: 2,315

The event raised £37,000 - a significant increase on the past two years which is encouraging for our events based fundraising and we hope to continue that trend with further increases in 2024.

The date for the 2024 Wigan 10k has been set for Sunday, September 1. Given the promising numbers that took part in 2023, we have targeted 2,000 - 2,500 runners taking us closer to totals achieved before the pandemic.

Emirates Dubai Sevens

The 2020 event was cancelled due to the global pandemic. The charity did look to take part in the 2021 and paid an agreed 20% of the registrations fees but, with concerns over players being able to travel from other countries, an enquiry was made into switching to the Over 45s category which could accommodate UK-based players who are more known to the Johnson family. However, this proved impractical as the category already had the allotted number of entries.

With uncertainty still surrounding player availability in 2022, the charity had not registered an interest and paid a deposit for the 2022 event. When a place became available quite close to the date of the event taking place, the charity was unable to secure the sponsorship from Title Sponsors Emirates to cover the costs of the Team's flights. This would have meant a significant increase in costs and a deficit in fundraising and the decision was made not to take the last minute place. Following a four-year absence the charity returned to the competition with a host of new faces from both codes of rugby representing Team JJ.

Alex worked tirelessly to secure more than £100,000 in sponsorship. We enjoyed some great coverage ahead of the trip thanks to local news and TV which increases the profile of the Duchenne community. Over in Dubai a successful Golf Day, Gents Brunch and auction, further media coverage and a great run in the competition saw the team eventually lose out on the Plate Final but not before gaining a host of new followers and supporters for the year ahead.

A fantastic £200,000 was raised with income still coming in from merchandise sales and player shirt auctions.

The charity's participation in the Emirates Dubai Sevens involves a brand new challenge and pressures on the Johnson family but also provides a global audience in the fight against Duchenne and increased revenue streams which will fund promising projects in 2024. Alex and Andy, along with the Trustees are considering the participation in the 2024 event.

£275,000 TOTAL FOR 2023 FLAGSHIP FUNDRAISING EVENTS

Fundraising 2023 Summary

The charity relies heavily on our own flagship events and supporters taking part in mass participation events. Many if not all of these were cancelled in 2020 and in the first half of 2021 due to COVID-19 Coronavirus. This had a significant effect on the charity's income both in 2020 and 2021 and has also affected overall fundraising income in 2022 with a continued knock-on effect of deferrals and discounted entries in the Run Wigan Festival 2022, our first event of the year. With the cost of living crisis also having an effect on numbers taking part, the overall fundraising total for 2022 was around 25% of what the charity has previously raised. However, 2023 looks to be an indication of a significant turning point for events and fundraising. The return to higher numbers taking part and the record-breaking success of the charity's return to the Dubai 7s has returned a healthy fundraising total for 2023 which we hope will continue in 2024.

Other fundraising initiatives 2023

FUNDRAISING

The Joining Jack team have been promoting the charity's flagship events along with individual supporters and team contributions and donations. We also promote our own merchandise through Ebay for Charity Shop which provides a steady source of income. The charity has also had continued support from sponsors, event partners and supporters throughout the year including two new Associate Sponsors for the running and third sponsors on board for the Wigan 10k in 2024, which is positive support going forward. The success of the Dubai 7s trip and media coverage along with awareness and engagement on our social media channels, we are confident that the fight to end Duchenne is continuing to garner support and grow stronger connections with the Team JJ brand alongside our charitable objective.

CAMPAIGNS, COMMUNITY WORK & RECOGNITION

At the start of 2023, Jack and his family were invited by Wigan Council to attend the unveiling of Star in the Wigan Walk of Fame to mark a decade of the charity creating awareness for Duchenne and bringing the town together to get fit.

Alex, Jack's mum, and one of the charity's co-founders, has also been recognised for her work in the Duchenne Community with an OBE which she received at Windsor Castle in January.

IMPACT REPORT

Our battle against Duchenne muscular dystrophy is now 12 years old. We have included an update on how the work of Joining Jack alongside our partners Duchenne UK, is making significant progress in many different areas. This includes:

- The approval of Vamorolone by the FDA and EMA. This is the first drug for all people with DMD, which Duchenne UK played a key role in developing.
- While our Project HERCULES is helping support the health technology assessment of Vamorolone, which is currently being appraised by NICE.
- We launched a new project to drive better care for nutrition and weight management in DMD.
- The third version of our SMART Suit prototype has been developed and is being tested.
- Our psychosocial programme has developed a referral pathway for children with DMD and patients are now being referred to it.
- Our DMD Care UK programme published a new bone health guide for people with DMD and their families.
- Our DMDhome digital platform has entered the validation phase. DMDhome uses video capture and computer vision

- analysis to measure limb function in DMD. The study will aim to validate this new approach for use in clinical trials and potentially in the approval of new medicines for DMD.
- Our Central Recruitment Database has moved on from the pilot stage. Every commercial DMD trial opened in the UK since its establishment has recruited patients using it.
- We are undertaking extensive research with young people with DMD to completely rethink how wheelchairs can help them live their lives.

The full Impact Report 2023 is attached - Duchenne UK Impact Report 2023.

Funding and research decisions

We have listed in the table on pages 7 and 8, a list of the grants we have awarded to date. We have colour-coded the grants to show how we are supporting the whole therapeutic development pipeline. Joining Jack is committed to ensuring that as much as possible of our funds goes to developing research into a treatment or a cure for Duchenne Muscular Dystrophy.

We are particularly focused on transitional research, research that takes potential therapeutics out of laboratories and into clinical trials. Working closely with our partner charity Duchenne UK, our trusted team of scientific advisors, patient advisory board and trustees, we have made major decisions on how to spend the funds raised. The grants that we have been awarded have led to breakthroughs that are changing the therapeutic landscape for the Duchenne community.

DMD Care UK = Red
Basic Research = Yellow
Preclinical Research = Green
Clinical Trial Support = Blue
Clinical Trials = Orange

Project Name	Research/Institution or Company	Project Status	Total Grant Award
DMD Care Neuropsychiatrist	University of Glasgow	Complete	£75,000
Antifibrotic/antiadipogenic drug Fibrogenesis	Newcastle University	Complete	£32,688
Hydrotherapy Clinical Trial	Dr De Google , Royal Preston Hospital	Started	£118,000
Immunology Grant Call Award	Professor Kapnebovina Nagaraju, Binghamton, the State University of New York	Started	£1,000
Biomarker Trial	Duke University	Started	£20,000
Dream Chair development	Whizz Kidz	Ongoing	£50,000
DMD Care UK	Newcastle University	Ongoing	£140,000
Immunology Grant	University of Florida	Ongoing	£185,000
Splint Trial	Newcastle University	Started	£10,000
Stem Cells	University of Minnesota	Started	£140,000
Vitamin B3	Leiden University	Started	£10,000
Tackling fibrosis and muscle regeneration	Agada Biosciences	Started	£25,000
Repurposing Drugs	Dr Olivier Dorchies , University of Geneva	Started	£25,000
Testosterone extension	Prof Volker Straub, University of Newcastle	Started	£10,000
Adult NMCCC	Dr Chiara Marini- Bettolo , University of Newcastle	Ongoing	£10,000
Open label extension study for Tamoxifen	Dr Dirk Fischer, University Children's Hospital Basel	Pending	£230,000.00
Taurine	Dr Peter Arthur, Senior Lecturer, The University of Western Australia	Ongoing	£50,000
Fibrosis	Dr Lee Borthwich , University of Newcastle	Ongoing	£10,000
New ways of delivering Gene Therapy	EVOX Therapeutics	Ongoing	£200,000
Understanding heart disease in DMD	Dr John Bourke, Freeman Hospital	Ongoing	£67,000.00
Investigating soy products as a treatment for DMD	Prof Steve Winder, University of Sheffield	Ongoing	£30,500
Preclinical study of the combination of tamoxifen, L-citrulline and metformin	Dr Olivier Dorchies , University of Geneva	Ongoing	£200,000
Use of Elastase Inhibitors to Treat DMD	Dr Addolorata Pisconti , University of Liverpool	Ongoing	£36,365.00
Duchenne Clinical Research Nurse	Alder Hey Children's Hospital, Liverpool	Ongoing	£32,106.50
F2 Neuromuscular Clinical Research Doctor	Alder Hey Children's Hospital, Liverpool	Complete	£30,513
ST4 Neuromuscular Clinical Research Doctor	Alder Hey Children's Hospital, Liverpool	Complete	£127,121.00
Tamoxifen Clinical Trial	Dr Dirk Fischer, University Children's Hospital Basel	Ongoing	£194,996.99
Tamoxifen Project Manager	Dr Dirk Fischer, University Children's Hospital Basel	Ongoing	£97,000
TREAT-NMD DMD Co-Ordinator Role	University of Newcastle	Ongoing	£78,832.66
Physiotherapist	Alder Hey Children's Hospital, Liverpool	Complete	£45,960.00
Duchenne Clinical Trial Nurse	Royal Victoria Infirmary, Newcastle	Complete	£22,500
Co-Funded Lectureship for a Clinical Research Lectureship/ Senior Lectureship in Duchenne Muscular Dystrophy	Dr Guelieri , University of Newcastle	Ongoing	£35,714.30
Assessing the preclinical therapeutic impact of cannabidiol for DMD	Dr Keith Foster, The University of Reading	Complete	£6213.09
The Duchenne Forum, Supporting 8 basic research projects	Muscular Dystrophy Campaign	Complete	£55,346.00

Project Name	Research/Institution or Company	Project Status	Total Grant Award
Gene therapy	Solid GT, Boston, USA	Complete	\$1,666,666.66
VBP-15, Phase 1 Clinical Trial	Reverigen BioPharma Inc, USA	Complete	\$400,000.00
DMD Heart Protection Study	Dr Spinty, Alder Hey	Complete	£14,000
Phase1/2 Clinical trial of HT-100	Akashi Therapeutics, USA	Complete	\$100,000
Developing biomarkers for Utrophin Modulators	Summit Corporation, Oxford, UK	Complete	£100,000

Financial review

Financial position

Results for the year are shown in the Statement of Financial Activities on page 12.

Investment policy and objectives

The charity's investment policy is to retain all available funds on deposit to give sufficient liquidity to meet ongoing day-to-day needs.

Financial review

Reserves policy

The Trustees have determined that a minimum unrestricted reserve of approximately £10,000 is required to ensure the ongoing operations of the charity. The charity does not require a significant restricted reserve because it does not currently have material fixed costs. The charity recognises it may be appropriate to allow the reserve to fluctuate as a result of short-term cash inflows and outflows and to ensure the funding of projects to which it is contractually committed.

Future plans

Our future plans

In the coming year we plan to:

- Through DMD Care UK continue to implement the new Standards of Care and also launch a Transition grant call.
- Provide education to families on research and care.
- Provide psychological support to families and patients living with Duchenne through the pathway we develop.
- Continue to develop the Duchenne Hub.
- Create research opportunities for Adults with Duchenne by developing new outcome measures.
- Work to overcome the immunological issues preventing delivery of gene therapy.
- Advance research into the methods of delivery of gene therapy for Duchenne patients.
- Bring the Dream Chair to market.
- Develop new outcome measures for clinical trials.
- Help optimise clinical trial designs.
- Fund the next development phase of the SMART Suit arm assist product.

Structure, governance and management

Constitution

The charity is governed by its Declaration of Trust dated 28 February 2012, as amended by Deed dated 16 July 2012.

Recruitment and appointment of new trustees

The trustees who have served during the year are set out on page 1. The trustees are appointed by the committee.

Organisational structure

The trustees meet on a regular basis to discuss the work and development of the organisation. The Scientific Advisory Board reviews applications for funding received from the pharmaceuticals sector and reports its findings back to the Board of Trustees.

Induction and training of new trustees

New trustees are given guidance provided by the committee which covers such items as roles and responsibilities, legal obligations under charity law, organisational structures and decision making processes, business planning and understanding financial information. The induction process also involves new trustees meeting key employees and other trustees. Trustees are encouraged to attend appropriate training events which will facilitate their understanding of their role and meet their individual training needs.

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).

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 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 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.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and the surplus or deficit of the charity for that period. In preparing these statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on an ongoing basis unless it is inappropriate to assume 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. 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.

27/02/2024

Approved by order of the board of trustees on and signed on its behalf by:



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Mr K Radlinski - Trustee

Report of the Independent Auditors to the Trustees of Joining Jack

Opinion

We have audited the financial statements of Joining Jack (the 'charity') for the year ended 30 April 2023 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2023 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 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

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 charity'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.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

Report of the Independent Auditors to the Trustees of Joining Jack

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 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.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the directors and other management (as required by auditing standards), and from inspection of the charity's regulatory and legal correspondence and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation, pensions legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures the related financial statement items.

Owing to 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.

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 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.

Cathy Rogers

Catherine Rogers BSc FCA (Senior Statutory Auditor)
NRB
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

27/02/2024

Date:

JOINING JACK

Statement of Financial Activities FOR THE YEAR ENDED 30 APRIL 2023

		30.4.23 Unrestricted fund £	30.4.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	92,281	90,623
Other trading activities	4	81,375	83,175
Investment income	5	227	15
Total		<u>173,883</u>	<u>173,813</u>
EXPENDITURE ON			
Raising funds	6	137,338	124,781
Charitable activities	7		
Funding research		486,124	112,688
Other		<u>41,694</u>	<u>522,347</u>
Total		<u>665,156</u>	<u>759,816</u>
NET INCOME/(EXPENDITURE)		(491,273)	(586,003)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,369,131</u>	<u>2,955,134</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,877,858</u></u>	<u><u>2,369,131</u></u>

The notes form part of these financial statements

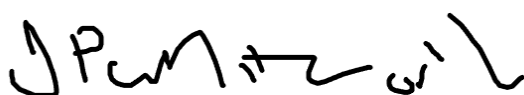
JOINING JACK

Balance Sheet 30 APRIL 2023

	Notes	30.4.23 Unrestricted fund £	30.4.22 Total funds £
FIXED ASSETS			
Tangible assets	13	163	204
Social investments	14	<u>42,205</u>	<u>74,737</u>
		42,368	74,941
CURRENT ASSETS			
Stocks	15	322	322
Debtors	16	485	485
Cash at bank		<u>1,844,688</u>	<u>2,297,808</u>
		1,845,495	2,298,615
CREDITORS			
Amounts falling due within one year	17	(10,005)	(4,425)
		<u>1,835,490</u>	<u>2,294,190</u>
NET CURRENT ASSETS			
		1,877,858	2,369,131
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,877,858</u>	<u>2,369,131</u>
NET ASSETS			
		<u>1,877,858</u>	<u>2,369,131</u>
FUNDS	18		
Unrestricted funds		<u>1,877,858</u>	<u>2,369,131</u>
TOTAL FUNDS		<u>1,877,858</u>	<u>2,369,131</u>

27/02/2024

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



Mr J Whitworth - Trustee

JOINING JACK

Cash Flow Statement FOR THE YEAR ENDED 30 APRIL 2023

	Notes	30.4.23 £	30.4.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(453,347)</u>	<u>(69,838)</u>
Net cash used in operating activities		<u>(453,347)</u>	<u>(69,838)</u>
Cash flows from investing activities			
Interest received		<u>227</u>	<u>15</u>
Net cash provided by investing activities		<u>227</u>	<u>15</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(453,120)	(69,823)
Cash and cash equivalents at the beginning of the reporting period		<u>2,297,808</u>	<u>2,367,631</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,844,688</u></u>	<u><u>2,297,808</u></u>

The notes form part of these financial statements

JOINING JACK

Notes to the Cash Flow Statement FOR THE YEAR ENDED 30 APRIL 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.4.23	30.4.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(491,273)	(586,003)
Adjustments for:		
Depreciation charges	41	51
Interest received	(227)	(15)
Losses/(gains) on investments	32,532	517,523
Increase in debtors	-	(400)
Increase/(decrease) in creditors	5,580	(994)
Net cash used in operations	<u>(453,347)</u>	<u>(69,838)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.22	Cash flow	At 30.4.23
	£	£	£
Net cash			
Cash at bank	<u>2,297,808</u>	<u>(453,120)</u>	<u>1,844,688</u>
	<u>2,297,808</u>	<u>(453,120)</u>	<u>1,844,688</u>
Total	<u>2,297,808</u>	<u>(453,120)</u>	<u>1,844,688</u>

JOINING JACK

Notes to the Financial Statements FOR THE YEAR ENDED 30 APRIL 2023

1. STATUTORY INFORMATION

Joining Jack is a charitable company, limited by guarantee and has no share capital and is registered in England and Wales. The company's registered number and registered office address can be found in the Report of the Trustees.

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as 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 reducing balance
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Social investments

Social investments comprise programme related investments which are measured at cost less impairment.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

After reviewing the company's forecast and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

JOINING JACK

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 APRIL 2023

3. DONATIONS AND LEGACIES

	30.4.23	30.4.22
	£	£
Donations	<u>92,281</u>	<u>90,623</u>

4. OTHER TRADING ACTIVITIES

	30.4.23	30.4.22
	£	£
Fundraising events	80,645	82,871
Merchandise sales	<u>730</u>	<u>304</u>
	<u>81,375</u>	<u>83,175</u>

5. INVESTMENT INCOME

	30.4.23	30.4.22
	£	£
Deposit account interest	<u>227</u>	<u>15</u>

6. RAISING FUNDS

Raising donations and legacies

	30.4.23	30.4.22
	£	£
Staff costs	61,757	54,611
Rent	2,400	2,400
Fundraising costs	2,516	10,489
Travel costs	2,164	1,412
Postage, stationery and sundry	1,838	840
Computer costs	3,460	2,535
Depreciation	41	51
Government Grants	<u>-</u>	<u>(8,169)</u>
	<u>74,176</u>	<u>64,169</u>

Other trading activities

	30.4.23	30.4.22
	£	£
Purchases	63,162	60,932
Support costs	<u>-</u>	<u>(320)</u>
	<u>63,162</u>	<u>60,612</u>

Aggregate amounts	<u>137,338</u>	<u>124,781</u>
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JOINING JACK

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 APRIL 2023

7. CHARITABLE ACTIVITIES COSTS

		Grant funding of activities (see note 8) £
Funding research		<u>486,124</u>

8. GRANTS PAYABLE

	30.4.23	30.4.22
	£	£
Funding research	<u>486,124</u>	<u>112,688</u>
The total grants paid to institutions during the year was as follows:		
	30.4.23	30.4.22
	£	£
Duchenne UK Grant Call	<u>486,124</u>	<u>112,688</u>

9. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>7,946</u>

10. AUDITORS' REMUNERATION

	30.4.23	30.4.22
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>5,399</u>	<u>3,502</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2023 nor for the year ended 30 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2023 nor for the year ended 30 April 2022.

JOINING JACK

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 APRIL 2023

12. STAFF COSTS

	30.4.23	30.4.22
	£	£
Wages and salaries	61,757	54,611
Other pension costs	<u>1,216</u>	<u>1,002</u>
	<u>62,973</u>	<u>55,613</u>

The average monthly number of employees during the year was as follows:

	30.4.23	30.4.22
Costs of generating voluntary income	2	2
Research and campaigning	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 May 2022 and 30 April 2023	<u>1,461</u>
DEPRECIATION	
At 1 May 2022	1,257
Charge for year	<u>41</u>
At 30 April 2023	<u>1,298</u>
NET BOOK VALUE	
At 30 April 2023	<u>163</u>
At 30 April 2022	<u>204</u>

14. SOCIAL INVESTMENTS

Joining Jack is a shareholder in Duchenne Research (UK) Investment Ltd [DRIL], a company incorporated in the UK as a company limited by shares on 9 December 2014.

Alex Johnson, one of the founders of Joining Jack, is a director of DRIL.

The purpose of DRIL is to invest in SOLID Biosciences. SOLID Biosciences undertakes gene therapy-based research into Duchenne Muscular Dystrophy and drug development and treatments in connection therewith. SOLID Biosciences is listed on Nasdaq.

In October 2022, SOLID Biosciences implemented a 1-for-15 reverse split of its common stock, resulting in the number of shares held by DRIL reducing from 520,477 to 34,698. At 30 April 2023, the share price of SOLID Biosciences had increased due to the 1-for-15 reverse split of its common stock. As a result, the market value of the investment in DRIL as at the balance sheet date is shows a revaluation of £32,532 (2022 - £517,523) compared to the original cost of £1,073,399.

JOINING JACK

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 APRIL 2023

15. STOCKS

	30.4.23	30.4.22
	£	£
Stocks	<u>322</u>	<u>322</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23	30.4.22
	£	£
Gift Aid debtor	85	85
Prepayments	<u>400</u>	<u>400</u>
	<u>485</u>	<u>485</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23	30.4.22
	£	£
Taxation and social security	113	1,270
Other creditors	<u>9,892</u>	<u>3,155</u>
	<u>10,005</u>	<u>4,425</u>

18. MOVEMENT IN FUNDS

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	2,369,131	(491,273)	1,877,858
	<u>2,369,131</u>	<u>(491,273)</u>	<u>1,877,858</u>
TOTAL FUNDS			

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,883	(665,156)	(491,273)
	<u>173,883</u>	<u>(665,156)</u>	<u>(491,273)</u>
TOTAL FUNDS			

JOINING JACK

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 APRIL 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.5.21 £	Net movement in funds £	At 30.4.22 £
Unrestricted funds			
General fund	2,955,134	(586,003)	2,369,131
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,955,134</u>	<u>(586,003)</u>	<u>2,369,131</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,813	(759,816)	(586,003)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>173,813</u>	<u>(759,816)</u>	<u>(586,003)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.21 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	2,955,134	(1,077,276)	1,877,858
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,955,134</u>	<u>(1,077,276)</u>	<u>1,877,858</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	347,696	(1,424,972)	(1,077,276)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>347,696</u>	<u>(1,424,972)</u>	<u>(1,077,276)</u>

JOINING JACK

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 APRIL 2023**

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2023.

JOINING JACK

Detailed Statement of Financial Activities FOR THE YEAR ENDED 30 APRIL 2023

	30.4.23 £	30.4.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	92,281	90,623
Other trading activities		
Fundraising events	80,645	82,871
Merchandise sales	<u>730</u>	<u>304</u>
	81,375	83,175
Investment income		
Deposit account interest	<u>227</u>	<u>15</u>
Total incoming resources	173,883	173,813
EXPENDITURE		
Raising donations and legacies		
Wages	61,757	54,611
Rent	2,400	2,400
Fundraising costs	2,516	10,489
Travel costs	2,164	1,412
Postage, stationery and sundry	1,838	840
Computer costs	3,460	2,535
Depreciation of fixtures and fittings	41	51
Government Grants	<u>-</u>	<u>(8,169)</u>
	74,176	64,169
Other trading activities		
Cost of events	63,162	60,932
Charitable activities		
Grants to institutions	486,124	112,688
Other		
Pensions	1,216	1,002
Impairment losses for intangible fixed assets	<u>32,532</u>	<u>517,523</u>
	33,748	518,525
Support costs		
Governance costs		
Auditors' remuneration	5,399	3,502
Accountancy and legal fees	<u>2,547</u>	<u>-</u>
	<u>7,946</u>	<u>3,502</u>
Total resources expended	<u>665,156</u>	<u>759,816</u>
Net expenditure	<u>(491,273)</u>	<u>(586,003)</u>

This page does not form part of the statutory financial statements