

**JMS Supported Living Trust**

Trustees' Report and Financial Statements  
for the year ended  
30 September 2022

Registered Charity Number: 1179606

**JMS Supported Living Trust**

**Financial Statements  
for the year ended 30 September 2022**

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## **JMS Supported Living Trust**

### **Report of the Trustees for the Year Ended 30 September 2022**

The Trustees present their report and the audited financial statements for the year ended 30 September 2022.

The Financial Statements comply with the Charities Act 2011, the governing document and Accounting and Reporting by Charities' Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### **Our Purposes and Activities**

The purpose of the Charity is to relieve the needs of adults with learning disabilities throughout the United Kingdom by encouraging and assisting their family carers to set up long-term supported living settings appropriate to their needs so they can live independently. We do this through offering information, advice and funding

#### **Public Benefit**

For public benefit, to relieve the needs of adults with learning disabilities throughout the United Kingdom by encouraging and assisting their family carers, through advice, support and funding, to set up long-term supported living settings appropriate to their needs so they can live independently. In the process of doing this, the Charity aims to amass evidence to support increased activity in this area, by demonstrating the strengths of this approach, particularly when strongly influenced by family carers. Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

The Trustees confirm that they have complied with their duties under Section 17 of the 2011 Charities Act with regard to public benefit.

#### **Achievements and Performance**

In translating the Charity's aims into reality, the Trustees have been conscious from the outset that it will be a relatively slow process which is affected by a variety of influences that are beyond the Charity's control. Whilst there is an important task in publicising the Charity's existence and what is on offer, the timescale from then on is dependent on the energy, willingness and confidence of family carers to use the support that is on offer.

Caring can be an isolating experience, and family carers are not inevitably involved in any networks through which they may meet others who have similar intentions for long-term provision for their son or daughter. The Data Protection Act does not prevent local Councils from creating such links between carers, but it can be a hindrance. Even when a group of carers with similar broad intentions is established each family may have a different view about what is desirable, its location, its ethos, etc.

Added to these initial difficulties are a whole range of emotional and practical barriers to progress. Family carers who have spent years looking after their son or daughter can be fearful about the future but unwilling to confront it. Planning for a time when they are no longer around is challenging. They may get to the point when they are prepared to take the step, but their son or daughter is not at the same point as them and is resistant. On top of that are the practical barriers around long term funding, finding an appropriate property, finding an organization that will provide sustainability for what they set up, finding a care company to provide basic care, and so on.

So the Trustees have recognized that the process is inevitably slow, and can be interrupted by factors outside the applicants' control. The Trust is in it for the long term and works at the pace of the family carers who want to make use of what it has to offer. The outcomes, when they eventually come through, are life changing for all concerned.

From the earliest days of the Trust the Trustees have invested in a post jointly with Learning Disability England. Both organisations wish to engage fully and effectively with parent carers, and the post provides an immediate point of access into what JMS Trust has to offer. It provides a means of helping to work past the emotional and practical barriers described earlier, and its location within Learning Disability England provides an immediate network through which to build. Both organisations feel that it has enhanced their work and represents good value for money.

## **JMS Supported Living Trust**

### **Report of the Trustees for the Year Ended 30 September 2022 - continued**

Covid 19 dominated 2020/21, and it has taken some while to shake off its shadow. Family carers became more isolated from each other and had to devote their energies to keeping going whilst much of the support on which they relied was not available. Time and energy for long-term planning was in very short supply, and many had to live 'for the moment'.

The Trust has been pleased, however, with how quickly applications for support have begun to come through in this financial year. The experience of the 'lost' year has perhaps caused some family carers to focus with more urgency on planning for their son or daughter for the future. For this past year, though, we have had to recognize that the initiatives that we wish to encourage and support have been largely on hold until the future is a bit more predictable, and family carers are clearer about the context for which they are planning. The increase in applications that began towards the end of this financial year, however, provide good grounds for believing that the Trust's key intentions will be once more achievable in the next period of time.

It is clear that good intentions and strong networks will not inevitably result in the intended outcome, because the family carers who apply to the Trust still face a large number of hurdles to overcome, both practical and emotional. It is a tribute to their staying power, skills and determination that so many reach their goals, supported by the Trust.

In addition to its routine business of supporting family carers the Trust is now beginning to plan how to capture the most significant learning from its activity, and in particular to pinpoint any elements that should feed into wider policy discussions.

The most significant development in the last year has been the decision by the Trustees to pilot an additional option for the use of the funds, by offering to purchase a property (as a grant, not a loan) for one or two groups of family carers who have the vision and the commitment to establish supported living for their family members but do not have any means to translate that into reality. The pilot process will be used to establish whether this approach should become a routine option in the way the Trust operates. It will necessitate clear and ongoing legal advice to ensure that the Trust stays within Charity Law as it moves into new ground.

#### **Financial Review**

The Charity's work is almost entirely reliant on income and investment returns from its endowments.

In the reporting period there has been an decrease in the value of investments in quoted shares.

At 30 September 2022 the Charity's total funds amounted to £1,607,345 (2021: £2,445,390). This is made up of Capital Funds of £1,888,261 (2021: £2,108,057) and Income Funds of £(280,916) (2021: £337,333). Money had been committed to be spent on projects after the year end date, and included within the accounts as creditors. Funds to cover these liabilities were withdrawn after the year end date for the investment.

#### **Principal Funding Sources**

Income is generated from the Charity's investments and bank deposits, which are held specifically to provide income to enable charitable payments to be made.

#### **Investment and Reserves Policy**

The Trustees have established a policy whereby the unrestricted general funds not committed should be invested in interest-bearing bank accounts or other income-generating form until required by the Charity. The Trustees ensure that enough funds are held in reserve to be able to continue the present level of activity for a period of between six months and one year, in the event of other sources ceasing, and to be able to pay all liabilities arising in the event of the Charity ceasing to exist.

Investments held are designated for the purposes of earning income, from which grants and expenditure are to be met. However the Trustees do not limit expenditure to the interest earned from investments. If demand for support grows then the Trustees are prepared to use invested funds to meet that demand. If, several years down the line, the funds were exhausted but there were a substantial number of new initiatives in place that would not have happened without the Trust's support then they would be happy to regard that as success.

## **JMS Supported Living Trust**

### **Report of the Trustees for the Year Ended 30 September 2022 – continued**

#### **Future Developments**

The Charity plans to continue the activities as outlined previously in the forthcoming years.

It does not have targets or restrictions on the number of projects that it will support in any one year. If applications meet its criteria for support and are in a position to progress then support will be on offer. In all of its work the Trust attempts to work alongside family carers and to learn from experience about what helps or hinders its work. Its criteria and its approach to implementing its charitable aims are constantly reviewed against the realities that family carers have to confront. The overall need in this area of work is huge, and the Trust will only ever be one part of creating change – but for every young adult with a learning disability whose ability to live more independently is enhanced by its work that is success.

#### **Reference and Administrative Information**

Charity Name:	JMS Supported Living Trust
Charity Registration Number:	1179606
Principal and Operational Address:	55 Flash Lane Mirfield West Yorkshire WF14 0PJ
Trustees:	Mark Feeny Elisabeth Feeny Maria Green-Lynch Jill Robson Stuart Sibsey Gary Wainwright Colin Heydon
	Resigned 15.05.22 Appointed 16.08.22
Website:	<a href="http://www.supportedlivingfunding.co.uk">www.supportedlivingfunding.co.uk</a>
Bankers and Fund Holders:	HSBC 8 Cork Street London W15 3LJ
Independent Examiner:	Mrs D J Lockwood FCA, ACCA, ATT(Fellow) Haines Watts Nottingham Limited Chartered Accountants Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA
Investment Advisors:	CAF Charitable Trust Charities Aid Foundation 25 Kings Hill Avenue West Malling Kent ME19 4TA

## **JMS Supported Living Trust**

### **Report of the Trustees for the Year Ended 30 September 2022 - continued**

#### **Structure, Governance and Management**

##### **Governing document**

The organisation is a charitable trust governed by a Scheme of Arrangement, approved by the Charity Commission effective from 20 August 2018.

##### **Recruitment and appointment of Trustees**

The Trust Deed makes provision for a maximum of six Trustees, and in this period all have been recruited and have taken up their role. The Trust prepared a clear role description as well as a list of core qualities required – and the current Trustees bring with them a range of experiences and expertise that are relevant to implementing the Charity's purposes.

##### **Organisational structure**

The Trustees meet quarterly and are responsible for the strategic direction and policy of the Charity. They are from a variety of professional backgrounds relevant to the needs and work of the Charity.

Management of the Charity's investments is delegated to their financial advisors, within a framework set by the Trustees, to provide both income for the current year and growth for the future.

#### **Risk Management**

The Trustees have conducted a review of the major risks to which the Charity is exposed. Risks are minimised by the delegation of management and administrative tasks to appropriate professionals.

Investments are managed by financial advisors and they report to the Trustees quarterly. Decisions regarding grant payments are normally made at the trustee meetings.

The Trust is still in its early days and is evolving. The Trustees are aware that there may be other policies or procedures which it would be wise to put in place, and they will take opportunities to do so when alerted to any such need.

#### **Trustees' Responsibilities in relation to the Financial Statements**

The Trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- 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 in accordance with applicable law and UK Generally Accepted Accounting Practice.

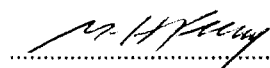
The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**JMS Supported Living Trust**

**Report of the Trustees for the Year Ended 30 September 2022 - continued**

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities.

Approved by the Trustees on ..... 16<sup>th</sup> May 2023 ..... and signed on their behalf by:



.....  
M Feeny – Trustee

**Independent Examiner's Report to the Trustees of  
JMS Supported Living Trust ('the CIO')  
For the year ended 30 September 2022**

I report to the Charity Trustees on my examination of the accounts of the CIO for the year ended 30 September 2022.

**Responsibilities and Basis of Report**

As the Charity Trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under Section 145 of the Act. In carrying out my examination I have followed all applicable directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

Accounting records were not kept as required by Section 130 of the Act; or

The accounts do not accord with those records.

The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I confirm that there are no matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

D. J. Lockwood  
Mrs D J Lockwood FCCA ACCA ATT(fellow)  
Chartered Accountant

Dated 19 May 2023

Haines Watts  
Cliffe Hill House  
22-26 Nottingham Road  
Stapleford  
Nottingham NG9 8AA

Dated:



**JMS Supported Living Trust**  
**Statement of Financial Activities**  
**(including Income and Expenditure Account)**  
**for the Year Ended 30 September 2022**

	Note	Capital and Permanent Endowment £	Income Fund £	Unrestricted Fund 2022 £	Unrestricted Fund 2021
<b>INCOME</b>					
Interest Received		-	601	601	-
Investment Income	2	-	22,730	22,730	30,046
Donation	12	-	65,000	65,000	203,391
<b>TOTAL INCOME</b>		-	88,331	88,331	233,437
<b>EXPENDITURE</b>					
<b>Costs of Raising Funds</b>					
Administration Charges	3	-	19,522	19,522	17,699
<b>Expenditure on Charitable Activities</b>					
Legal Support		-	18,637	18,637	-
Insurance		-	112	112	112
Project Grants	4	-	732,253	732,253	-
Office Costs, including website costs		-	339	339	164
Learning Disability England Partnership	5	-	24,075	24,075	22,758
Audit and Accountancy		-	1,890	1,890	1,800
<b>TOTAL EXPENDITURE</b>		-	796,828	796,828	42,533
<b>Net Income and (Expenditure) before investment gains and (losses)</b>		-			190,904
Net Gains/(Losses) in Investment Assets	8	(129,548)	-	(129,548)	191,338
<b>NET INCOME/(EXPENDITURE)</b>		(129,548)	(708,497)	(838,045)	382,242
Transfer between funds		(90,248)	90,248	-	-
<b>RECONCILIATION OF FUNDS:</b>					
Fund Balances brought forward 1 October 2021		2,108,057	337,333	2,445,390	2,063,148
<b>FUND BALANCES CARRIED FORWARD AT 30 SEPTEMBER 2022</b>	10	1,888,261	(280,916)	1,607,345	2,445,390

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

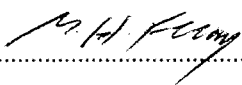
The notes on pages 9 to 14 form part of these accounts.

# JMS Supported Living Trust

## Balance Sheet as at 30 September 2022

	Note	2022	2021
		£	£
<b>FIXED ASSETS</b>			
Investments at Valuation	8	1,888,261	2,108,057
Cash held by broker for re-investment		<u>197,223</u>	<u>103,908</u>
<b>Total Fixed Assets</b>		<b>2,085,484</b>	<b>2,211,965</b>
<b>CURRENT ASSETS</b>			
Cash at Bank		234,309	37,065
Debtors		<u>30,000</u>	<u>203,391</u>
<b>Total Current Assets</b>		<b>264,309</b>	<b>240,456</b>
<b>CREDITORS DUE WITHIN ONE YEAR:</b>			
Other Creditors		<u>742,448</u>	<u>7,031</u>
<b>NET CURRENT ASSETS</b>		<b>478,139</b>	<b>233,425</b>
<b>NET ASSETS</b>		<b>1,607,345</b>	<b>2,445,390</b>
<b>THE FUNDS OF THE CHARITY:</b>			
<b>INCOME FUNDS</b>			
Designated Fund	10	729,242	-
General Fund		<u>(1,010,158)</u>	<u>337,333</u>
Capital Fund	10	<u>1,888,261</u>	<u>2,108,057</u>
<b>TOTAL CHARITY FUNDS</b>		<b>1,607,345</b>	<b>2,445,390</b>

Approved by the Trustees on 16th May 2023 and signed on their behalf by:



M Feeny – Trustee

The notes on pages 9 to 14 form part of these accounts.

## **JMS Supported Living Trust**

### **Notes to the Financial Statements for the Year Ended 30 September 2022**

#### **1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

##### **a. Basis of Accounting**

The Financial Statements have been prepared in accordance with the 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 (FRS102) effective 1<sup>st</sup> January 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows, in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing their annual report and accounts.

The Charity constitutes a public benefit entity as defined by FRS102.

The Trustees' consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The accounts are presented in sterling (£).

##### **b. Fund Accounting**

- Income Funds can be used in accordance with the Charitable Objectives at the discretion of the Trustees.
- Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- Permanent Endowment Funds capital is retained on a permanent basis. Income can be used in accordance with the Charitable Objectives.

##### **c. Income**

All income is included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Investment income including interest on funds held on deposit is recognised according to its due date of receipt.
- Monetary donations are recognised when the charity has received the relevant remittance.
- Donated services and facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt, where this can be quantified. No value is placed on the services provided without charge of the Trustees.
- Legacies and gifts are recognised at the earlier of receipt or at the time the amount can be measured with reasonable certainty.

## **JMS Supported Living Trust**

### **Notes to the Financial Statements for the Year Ended 30 September 2022– continued**

#### **d. Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates:

- Costs of raising funds comprise the costs associated with generating the investment income.
- Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services to 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.

#### **e. Investments**

Investments are stated at their valuation on the Balance Sheet date provided by the Charity's stockbrokers. Realised and unrealised gains on investments are reflected in the Statement of Financial Activities.

#### **f. Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

#### **g. Taxation**

The Charity is exempt from tax on its charitable activities.

#### **h. Debtors**

Debtors are recognised at the settlement amount owed to the Charity or prepaid.

#### **i. Creditors**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

#### **j. Financial Instruments**

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **k. Donated Services, Good and Facilities**

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**JMS Supported Living Trust**  
**Notes to the Financial Statements for the**  
**Year Ended 30 September 2022 – continued**

**1. Judgement and Key Sources of Estimation Uncertainty**

The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

**2. Investment Income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Investment Income – Dividend	<u>22,730</u>	<u>30,046</u>
	<u>22,730</u>	<u>30,046</u>

Net income is stated after charging:

Independent Examiner fee	1,800	1,800
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**3. Other Administrative Charges**

	<b>2022</b>	<b>2021</b>
Stockbroker Fees	<u>19,663</u>	<u>17,699</u>

**4. Project Grants**

There was no project activity in the year, but since the year end date there has been significant activity. There was an existing project in Birkenhead which had costs in 2020 of £55,899 and concluded in November 2022. An amount of £59,243 was also paid for work to September 2022 on an additional project. Commitments have also been made to pay funds to further projects totalling £3,690,000. All current projects are included as year end creditors.

**5. Learning Disability England – Shared Costs**

An agreement was made with Learning Disability England to share the costs of an employee working for both employers to mutually benefit each. The employment of the individual is dealt with legally by Learning Disability England and a charge for the Charity's share of those costs is made within these accounts.

**6. Trustees' Remuneration**

No Trustees' remuneration or other benefits have been paid for the period ended 30 September 2022 (2021: NIL).

**Trustees' Expenses**

Trustees' expenses have been paid for the year ended 30 September 2022 totalling £254 (2021: £163).

Trustee indemnity insurance paid in the year totalled £112 (2021: £112).

**7. Related Parties**

There were no payments made in this year.

There are no related party transactions to disclose.

# **JMS Supported Living Trust**

## **Notes to the Financial Statements for the Year Ended 30 September 2022 – continued**

### **8. Current Asset Investment**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Investments (Stock Exchange)	<u>1,888,261</u>	<u>2,108,057</u>
Realised gains/ (losses) in the year totalled	<u>(4,803)</u>	<u>104,900</u>

	<b>Listed on Stock Exchange</b>
<b>Asset Investments</b>	
Market value carried forward at 1 October 2022	2,108,057
Additions at cost	1,228,904
Disposal of carrying value transfer	(1,319,157)
Net gain/loss on revaluation at 30 September 2022	<u>(129,548)</u>
<b>Market Value carried forward at 30 September 2022</b>	<u><b>1,888,261</b></u>

### **9. Analysis of Net Assets Between Funds**

	<b>Tangible Assets £</b>	<b>Current Assets £</b>	<b>Current Liabilities £</b>	<b>2022 Total £</b>
Capital Fund	1,888,261	-	-	1,888,261
General Fund	<u>197,223</u>	<u>264,309</u>	<u>(742,448)</u>	<u>(280,916)</u>
	<u>2,085,484</u>	<u>264,309</u>	<u>(742,448)</u>	<u>1,607,345</u>
	<b>Tangible Assets £</b>	<b>Current Assets £</b>	<b>Current Liabilities £</b>	<b>2021 Total £</b>
Capital Fund	2,108,057	-	-	2,108,057
General Fund	<u>103,908</u>	<u>240,456</u>	<u>(7,031)</u>	<u>337,333</u>
	<u>2,211,965</u>	<u>240,456</u>	<u>(7,031)</u>	<u>2,445,390</u>

## JMS Supported Living Trust

### Notes to the Financial Statements for the Year Ended 30 September 2022 – continued

#### 10. Movement in Funds

	As at 30.9.2021 £	Income £	Expenditure £	As at 30.9.2022 £
Capital Fund	2,108,057	-	219,796	1,888,261
General Fund	337,333	88,331	706,580	(280,916)
Total Fund	<u>2,445,390</u>	<u>88,331</u>	<u>926,376</u>	<u>1,607,345</u>

	As at 30.9.2020 £	Income £	Expenditure £	As at 30.9.2021 £
Capital Fund	1,934,355	173,702	-	2,108,057
General Fund	128,793	233,437	24,897	337,333
Total Fund	<u>2,063,148</u>	<u>407,139</u>	<u>24,897</u>	<u>2,445,390</u>

There are no restricted fund balances held

The designated fund balance is those projects where a legal commitment has been made to pay funds at the year end date.

	£
Project D	370,000
Project MT	59,242
Project R	300,000
£	<u>729,242</u>

These amounts will be covered by a drawdown from the investment account after the year end date.

#### 11. Projects Since the Year End

Since the year end the Trust has either approved in principle or fully approved further project spend of £2,082,000 in relation to 8 key projects.

#### 12. Gift from Elizabeth Grenfell

Mrs Grenfell passed away on 6 October 2020 and left a legacy to the charity, this was receivable after probate has been granted, the legacy is shared with a number of other charities and the legacy will be divided after all other beneficiaries have been settled.

The total received on the 8<sup>th</sup> April 2022 was £203,391 was included as a debtor in the previous years accounts, a further balance of £35,000 was received in the year, and a final settlement of £30,000 was received in December 2022 and is included as a debtor within these accounts.