

JMS Supported Living Trust

**Trustees' Report and Financial Statements
for the year ended
30 September 2023**

Registered Charity Number: 1179606

JMS Supported Living Trust
Financial Statements
for the year ended 30 September 2023

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JMS Supported Living Trust

Report of the Trustees for the Year Ended 30 September 2023

The Trustees present their report and the audited financial statements for the year ended 30 September 2023.

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 would be a relatively slow process which was affected by a variety of influences 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.

The Trust 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 working 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 2023 - continued

The increase in applications that began towards the end of the previous financial year provided good grounds for believing that the Trust's key plans would be once more achievable following the impact of Covid, and this proved to be the case. At the start of this financial year most of the available funding was unallocated. By mid-way through the year (because so many supportable applications had been submitted) unallocated funds were in short supply. The Trustees were concerned that most of the funds were in investments at a time when the stock market was volatile. At least in theory this could have resulted in the Trust being unable to meet the funding support to which it was becoming committed. As a result, the decision was made to encash the investments so as to have certainty rather than growth at that point – and this proved to be a good decision.

The most significant development in the previous year was 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 had the vision and the commitment to establish supported living for their family members but did not have any means to translate that into reality. The pilot process would establish whether this approach should become a routine option in the way the Trust operates. There was considerable interest in this pilot, to the extent that it had to be closed to new applications half-way through the year. However it had proved possible at that point to support three new initiatives rather than the two initially envisaged.

In all its funding activity the Trust has relied on clear and ongoing legal advice throughout to ensure that it stays within Charity Law as it moves into new ground. Legal agreements are prepared individually in respect of all funding support, and we have benefitted from excellent legal advice from the outset.

In addition to its routine business of supporting family carers the Trust has spent time on planning how to capture the most significant learning from its activity, and to pinpoint any elements that should feed into wider policy discussions. A full process of evaluation is currently being worked up to achieve this.

By the end of this financial year the Trust had provisionally allocated funding to a total of sixteen initiatives since it began its activity, based all over the country. This involved sixty nine individual adults with a learning disability from sixty three families, all in small family-size settings. Given the length of time often required to finalise arrangements many of these will only be complete next year, but support work will be taking place all the time to help them to achieve their goals.

It is a tribute to the staying power, skills and determination of the families who apply for our support that so many reach their goals, supported by the Trust.

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 2023 the Charity's total funds amounted to £1,378,540 (2022: £1,607,345). This is made up of Capital Funds of £NIL. (2022: £1,888,261) and Income Funds of £1,378,540 (2022: £(280,916)).

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.

JMS Supported Living Trust

Report of the Trustees for the Year Ended 30 September 2023 – continued

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.

As noted above, by the middle of the year the majority of the Trust's funds had been committed to projects so the decision was made to encash all of the investments to provide certainty that those commitments could be met. Thus the Trust no longer has any investments; all of its assets are held in its bank account.

It has always been the intention of the trustees that the entirety of the Trust's endowment should be spent on making grants to projects. As the funds become depleted trustees will continue to ensure that no commitments are made which can not be met from the remaining funds.

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.

JMS Supported Living Trust

Report of the Trustees for the Year Ended 30 September 2023 – continued

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 Colin Heydon
Website:	www.supportedlivingfunding.co.uk
Bankers and Fund Holders:	HSBC 8 Cork Street London W15 3LJ
Independent Examiner:	Mr A Butterfield ACA Haines Watts Nottingham Limited Chartered Accountants Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA
Investment Advisors:	HSBC 8 Cork Street London W15 3LJ

JMS Supported Living Trust

Report of the Trustees for the Year Ended 30 September 2023 - 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 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.

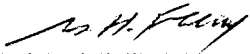
The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011. They are also responsible for safeguarding the 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 2023 - continued

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

Approved by the Trustees on 4th July 2024 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 2023**

I report to the Charity Trustees on my examination of the accounts of the CIO for the year ended 30 September 2023.

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

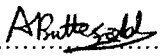
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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.


.....
Mr A Butterfield ACA
Chartered Accountant

Dated 05/07/2024.....

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 2023

	Note	Capital and Permanent Endowment £	Income Fund £	Unrestricted Fund 2023 £	Unrestricted Fund 2022
INCOME					
Interest Received		-	34,859	34,859	601
Investment Income	2	-	10,177	10,177	22,730
Donation	12	-	26,000	26,000	65,000
TOTAL INCOME		-	71,036	71,036	88,331
EXPENDITURE					
Costs of Raising Funds					
Administration Charges	3	-	5,696	5,696	19,522
Expenditure on Charitable Activities					
Legal Support		-	17,582	17,582	18,637
Insurance		-	121	121	112
Project Grants	4	-	270,129	270,129	732,253
Office Costs, including website costs		-	479	479	339
Learning Disability England Partnership	5	-	27,507	27,507	24,075
Audit and Accountancy		-	1,980	1,980	1,890
TOTAL EXPENDITURE		-	323,494	323,494	796,828
Net Income and (Expenditure) before investment gains and (losses)		-	(252,458)	(252,458)	
Net Gains/(Losses) in Investment Assets	8	23,653	-	23,653	(129,548)
NET INCOME/(EXPENDITURE)		23,653	(252,458)	(228,805)	(838,045)
Transfer between funds		(1,911,914)	1,911,914	-	-
RECONCILIATION OF FUNDS:					
Fund Balances brought forward 1 October 2022		1,888,261	(280,916)	1,607,345	2,445,390
FUND BALANCES CARRIED FORWARD AT 30 SEPTEMBER 2023	10	-	1,378,540	1,378,540	1,607,345

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 10 to 14 form part of these accounts.

JMS Supported Living Trust
Balance Sheet as at 30 September 2023

	Note	2023	2022
		£	£
FIXED ASSETS			
Investments at Valuation	8	-	1,888,261
Cash held by broker for re-investment		-	197,223
Total Fixed Assets		-	2,085,484
CURRENT ASSETS			
Cash at Bank		1,381,716	234,309
Debtors		-	30,000
Total Current Assets		1,381,716	264,309
CREDITORS DUE WITHIN ONE YEAR:			
Other Creditors		3,176	742,448
NET CURRENT ASSETS/ (LIABILITIES)		1,378,540	(478,139)
NET ASSETS		1,378,540	1,607,345
THE FUNDS OF THE CHARITY:			
INCOME FUNDS			
Designated Fund	- 10		729,242
General Fund	1,378,540	1,378,540	(1,010,158)
Capital Fund	10	-	1,888,261
TOTAL CHARITY FUNDS		1,378,540	1,607,345

Approved by the Trustees on 4/7/24 and signed on their behalf by:


 M Feeny – Trustee

The notes on pages 10 to 14 form part of these accounts.

JMS Supported Living Trust

Notes to the Financial Statements for the Year Ended 30 September 2023

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 1st 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.

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 2023– 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 2023 – 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

	2023	2022
	£	£
Investment Income – Dividend	<u>10,177</u>	<u>22,730</u>
	<u>10,177</u>	<u>22,730</u>

Net income is stated after charging:

Independent Examiner fee	1,980	1,800
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3. Other Administrative Charges

	2023	2022
Stockbroker Fees	<u>5,696</u>	<u>19,663</u>

4. Project Grants

During the year total project costs of £270,129 were recognised. Commitments have also been made to pay funds to further projects totalling £3,690,000.

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 2023 (2022: NIL).

Trustees' Expenses

Trustees' expenses have been paid for the year ended 30 September 2023 totalling £NIL (2022: £254).

Trustee indemnity insurance paid in the year totalled £121 (2022: £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 2023 – continued

8. Current Asset Investment

	2023 £	2022 £
Investments (Stock Exchange)	-	1,888,261
Realised gains/ (losses) in the year totalled	23,653	(4,803)

	Listed on Stock Exchange
Asset Investments	
Market value carried forward at 1 October 2023	1,888,261
Additions at cost	307,733
Disposal of carrying value transfer	(2,219,647)
Net gain/loss on revaluation at 30 September 2023	23,653
Market Value carried forward at 30 September 2023	-

9. Analysis of Net Assets Between Funds

	Tangible Assets £	Current Assets £	Current Liabilities £	2023 Total £
Capital Fund	-	-	-	-
General Fund	-	1,381,716	(3,176)	1,378,540
	-	1,381,716	(3,176)	1,378,540
	Tangible Assets £	Current Assets £	Current Liabilities £	2022 Total £
Capital Fund	1,888,261	-	-	1,888,261
General Fund	197,223	264,309	(742,448)	(280,916)
	2,085,484	264,309	(742,448)	1,607,345

JMS Supported Living Trust

Notes to the Financial Statements for the Year Ended 30 September 2023 – continued

10. Movement in Funds

	As at 30.9.2022 £	Income £	Expenditure £	Transfers £	As at 30.9.2023 £
Capital Fund	1,888,261	23,653	-	(1,911,914)	-
General Fund	(280,916)	71,036	323,494	1,911,914	1,378,540
Total Fund	1,607,345	94,689	323,494	-	1,378,540

	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	2,445,390	88,331	926,376	1,607,345

There are no restricted fund balances held

11. 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 by the 30 September 2023 was £294,391. No further amounts are expected to be received.