

JMS Supported Living Trust
Trustees' Report and Financial Statements
for the year ended
30 September 2024

Registered Charity Number: 1179606

JMS Supported Living Trust

Financial Statements
for the year ended 30 September 2024

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JMS Supported Living Trust

Report of the Trustees for the Year Ended 30 September 2024

The Trustees present their report and the audited financial statements for the year ended 30 September 2024.

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

At the start of this financial year most of the funds available to start new projects were allocated, such was the level of demand for the approach that the Trust supports. This year has been about translating those plans into reality and creating the settings that groups of family carers had devised. We have been heartened by the range of applications – both in terms of the geographical range (all over the country) and in terms of the style of provision, which has varied in order to meet the needs of those who are to live there. So it has been a busy and productive year, with four projects fully completed and several others progressing well.

The process of translating plans into reality is a long one, that demands high levels of commitment and resilience from family carers. They need to be clear about the end result that they are seeking to establish, with a mix of firm determination and flexibility of approach. The Trustees have been greatly impressed by how the funded projects have progressed to completion. The only surprising feedback has been about the level of active support from major organisations in taking the task forward, which in some cases has been minimal. In all the projects the bulk of action has been with family carers to take things forward, and they have been prepared for that. Some have enjoyed full support and advice from local agencies, but others have had to carry most of the tasks with relatively little support – which is surprising given that they are taking forward initiatives that fit with the aspirations of the main agencies. None have failed, however, even if the process has taken longer than expected.

Setting up and renovating a building is, of course, the main preoccupation, and there is a tendency to assume that it will all move fast after that. The reality is that because of the pressures on social care teams the second phase of assessing the needs of those due to live there (which takes place only after the setting is established, so as to check that identified needs will be met in the setting) can involve many months of delay, which is frustrating for all involved.

From the outset the Trust has worked in partnership with Learning Disability England to share the cost of an engagement officer for both organisations. Their role has been to publicise our availability and to support family carers to make applications where appropriate. This role has been vital in linking into existing networks and communication lines and has proved to be a very significant asset.

JMS Supported Living Trust

Report of the Trustees for the Year Ended 30 September 2024 - continued

In last year's report we also highlighted a new (albeit limited) option that Trustees had agreed to pilot – namely a willingness to purchase a property for groups of family carers who had the vision but no means of getting started. Initially it was felt likely that this would be very small scale, perhaps with just one such project, but it has proved possible to support three such projects, all of which have been very successful. All funded projects sign a legal agreement outlining conditions and expectations (prepared by our solicitors), and these pilot projects have required that legal expertise in particular to ensure that the Trust fully complies with Charity Law etc.

Trustees have visited two of the completed projects this year, and have appreciated the openness and honesty of those involved, as well as enjoying the variety in their settings, which reflect the needs of those living there.

The Trustees have met regularly throughout the year to oversee the work of the Trust and its finances, and have worked productively at any issues that have emerged. We have benefitted greatly from the involvement and advice of Learning Disability England and our Engagement Officer, and we end this year with considerable satisfaction that the aims of the Trust have proved relevant and achievable.

Financial Review

Previously the Charity's work has been almost entirely reliant on income and investment returns from its endowments. But as noted in last year's annual return all of the investments were encashed to ensure that movements in the investment market could not result in the Trust being unable to honour the commitments it had already made.

Thus the Trust no longer has any investments; all of its remaining assets are held in its bank account.

In the reporting period a substantial proportion of those assets were granted to projects.

At 30 September 2024 the Charity's total funds amounted to £292,019 (2023: £1,378,540). This is made up of Capital Funds of £NIL (2023: NIL) and Income Funds of £292,019 (2023: £1,378,540).

Principal Funding Sources

The Charity's only source of income is now the interest on its bank deposits.

Investment and Reserves Policy

Since its inception it has always been the intention of the trustees that the entirety of the Trust's endowment would be spent on making grants to projects. So expenditure on projects has not been limited to the interest earned from investments; invested funds have been encashed in order to fund projects. Trustees anticipated that exhaustion of the funds would be success if, as a result, a substantial number of new initiatives were in place that would not have happened without the Trust's support.

The Trust's capital is now almost exhausted, and most of what remains is committed to a few remaining projects. The remaining funds will be used to create a permanent record of what the Trust has achieved in order to inform similar future initiatives, and to meet all liabilities arising from the Charity ceasing to exist.

Future Developments

The Trust is no longer accepting new applications for projects, but will continue to support existing projects until they are completed.

As the focus of our work moves towards evaluation and capturing the issues and lessons learned over time our Engagement Officer has started to complete evaluation sessions with projects once they are established, so that the Trust is gradually building a comprehensive account of its experiences which can be made widely available to support further work elsewhere.

JMS Supported Living Trust

Report of the Trustees for the Year Ended 30 September 2024 – 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 M Brady FCCA TC Group 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 2024 - 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 2024 - continued

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

Approved by the Trustees on 7th June 2025 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 2024**

I report to the Charity Trustees on my examination of the accounts of the CIO for the year ended 30 September 2024.

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, other than the accounts have not been prepared on a going concern basis given The Trust has used most of its capital and what remains will be used to complete the few remaining projects, create a permanent record of the Trusts achievements and meet all liabilities arising from the Charity ceasing to exist.


.....
Mr M Brady FCCA
Chartered Certified Accountant

Dated 18/06/25

TC Group
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 2024

	Note	Capital and Permanent Endowment £	Income Fund £	Unrestricted Fund 2024 £	Unrestricted Fund 2023
INCOME					
Interest Received		-	29,504	29,504	34,859
Investment Income	2	-	-	-	10,177
Donation	11	-	1,000	1,000	26,000
TOTAL INCOME		-	30,504	30,504	71,036
EXPENDITURE					
Costs of Raising Funds					
Administration Charges	3	-	-	-	5,696
Expenditure on Charitable Activities					
Legal Support		-	9,200	9,200	17,582
Insurance		-	121	121	121
Project Grants	4	-	1,077,502	1,077,502	270,129
Office Costs, including website costs		-	722	722	479
Learning Disability England Partnership	5	-	27,500	27,500	27,507
Audit and Accountancy		-	1,980	1,980	1,980
TOTAL EXPENDITURE		-	1,117,025	1,117,025	323,494
Net Income and (Expenditure) before investment gains and (losses)		-	(1,086,521)	(1,086,521)	(252,458)
Net Gains/(Losses) in Investment Assets	8	-	-	-	23,653
NET INCOME/(EXPENDITURE)		-	(1,086,521)	(1,086,521)	(228,805)
Transfer between funds		-	-	-	-
RECONCILIATION OF FUNDS:					
Fund Balances brought forward 1 October 2023		-	1,378,540	1,378,540	1,607,345
FUND BALANCES CARRIED FORWARD AT 30 SEPTEMBER 2024	10	-	292,019	292,019	1,378,540

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 13 form part of these accounts.

JMS Supported Living Trust
Balance Sheet as at 30 September 2024

	Note	£	2024	£	2023	£
FIXED ASSETS						
Investments at Valuation	8		-		-	
Cash held by broker for re-investment			-		-	
Total Fixed Assets			-		-	
CURRENT ASSETS						
Cash at Bank		296,580		1,381,716		
Debtors		-		-		
Total Current Assets		296,580		1,381,716		
CREDITORS DUE WITHIN ONE YEAR:						
Other Creditors		4,561		3,176		
NET CURRENT ASSETS/ (LIABILITIES)			292,019		1,378,540	
NET ASSETS			292,019		1,378,540	
THE FUNDS OF THE CHARITY:						
INCOME FUNDS						
Designated Fund	-	10	-	-		
General Fund	292,019		292,019	1,378,540		
Capital Fund		10	-	-		
TOTAL CHARITY FUNDS			292,019		1,378,540	

Approved by the Trustees on 7/16/25 and signed on their behalf by:

M. H. Feeny

M Feeny – Trustee

The notes on pages 9 to 13 form part of these accounts.

JMS Supported Living Trust

Notes to the Financial Statements for the Year Ended 30 September 2024

1. Accounting Policies

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

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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 not been prepared on a going concern basis as the Trust has used most of its capital and what remains will be used to complete the few remaining projects, create a permanent record of the Trusts achievements and meet all liabilities arising from the Charity ceasing to exist. There would however, be no material adjustments should the Trust continue to be a going concern.

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

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.
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JMS Supported Living Trust

Notes to the Financial Statements for the Year Ended 30 September 2024 – 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 2024 – 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

	2024 £	2023 £
Investment Income – Dividend	-	10,177
	<u>-</u>	<u>10,177</u>

Net income is stated after charging:

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

	2024	2023
Stockbroker Fees	-	5,696

4. Project Grants

During the year total project costs of £1,077,502 were recognised. Commitments have also been made to pay funds to further projects totalling £235,680.

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 2024 (2023: NIL).

Trustees' Expenses

Trustees' expenses have been paid for the year ended 30 September 2024 totalling £214 (2023: £NIL).

Trustee indemnity insurance paid in the year totalled £121 (2023: £121).

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 2024 – continued**

8. Current Asset Investment

	2024	2023
	£	£
Investments (Stock Exchange)	-	-
Realised gains/ (losses) in the year totalled	-	23,653

	Listed on Stock Exchange
Asset Investments	
Market value carried forward at 1 October 2023	-
Additions at cost	-
Disposal of carrying value transfer	-
Net gain/loss on revaluation at 30 September 2024	-
Market Value carried forward at 30 September 2024	-

9. Analysis of Net Assets Between Funds

	Tangible Assets £	Current Assets £	Current Liabilities £	2024 Total £
Capital Fund	-	-	-	-
General Fund	-	296,580	(4,561)	292,019
	-	296,580	(4,561)	292,019
	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

JMS Supported Living Trust

Notes to the Financial Statements for the Year Ended 30 September 2024 – continued

10. Movement in Funds

	As at 30.9.2023 £	Income £	Expenditure £	Transfers £	As at 30.9.2024 £
Capital Fund	-	-	-	-	-
General Fund	1,378,540	30,504	1,117,025	-	292,019
Total Fund	1,378,540	30,504	1,117,025	-	292,019

	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

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 for the year ended 30 September 2024 was £1,000. No further amounts are expected to be received.