

THE MARGARET JACKSON TRUST

England & Wales · Charity number 290240

Details

Other names	MARGARET JACKSON TRUST, TRUST PROPERTY HELD IN CONNECTION WITH THE FAMILY PLANNING ASSOCIATION, THE MARGARET JACKSON CENTRE
Status	Registered
Legal form	Other
Registered	1984-09-25
Register	View on the Charity Commission register

Contact

Address	4 Barnfield Hill Exeter EX1 1SR
Phone	01392256711
Email	info@margaretjackson.org.uk
Website	www.margaretjackson.org.uk

Activities

Objects: 1) THE PRESERVATION AND PROTECTION OF THE GOOD HEALTH, BOTH MENTAL AND PHYSICAL, OF PARENTS, YOUNG PEOPLE AND CHILDREN AND TO PREVENT THE POVERTY, HARDSHIP AND DISTRESS CAUSED BY UNWANTED CONCEPTION.2) THE EDUCATION OF THE PUBLIC IN THE FIELD OF PROCREATION, CONTRACEPTION AND HEALTH, WITH PARTICULAR REFERENCE TO PERSONAL RESPONSIBILITY IN SEXUAL RELATIONSHIPS AND TO THE CONSEQUENCES OF POPULATION GROWTH.3) THE GIVING OF MEDICAL ADVICE AND ASSISTANCE IN CASES OF INVOLUNTARY STERILITY OR OF DIFFICULTIES CONNECTED WITH A MARRIAGE RELATIONSHIP OR SEXUAL PROBLEMS FOR WHICH MEDICAL ADVICE OR TREATMENT IS APPROPRIATE.4) THE RELIEF OF TRAUMA AND DISTRESS AMONG THOSE WHO HAVE EXPERIENCED RAPE OR SEXUAL ABUSE, THEIR FAMILIES, PARTNERS AND OTHER PERSONS SUPPORTING THEM AND THE EDUCATION OF THE PUBLIC IN THE PROBLEMS OF SEXUAL ABUSE AND THE SOURCES OF HELP WHICH ARE AVAILABLE.

Activities: The Margaret Jackson Trust supports The Margaret Jackson Centre in providing low cost, self-referral, short or long-term counselling to people over the age of 18 who are residents of Devon.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** WITHIN A 25 MILES RADIUS OF EXETER CATHEDRAL AND ELSEWHERE WITHIN THE COUNTY OF DEVON.
- Devon
- Plymouth City
- Torbay

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£106,486	£103,482	-	-
2024-03-31	£81,568	£116,335	-	-
2023-03-31	£84,558	£89,268	-	-
2022-03-31	£86,798	£88,424	-	-
2021-03-31	£59,016	£88,457	-	-

Trustees

Name	Role	Appointed
SUSAN ANN TONG		2011-07-29
Stephen Melville Criddle OBE		2021-06-24
TRACEY JANE PEARCE		

THE MARGARET JACKSON TRUST

England & Wales - Charity number 290240

Accounts

Charity registration number: 290240

The Margaret Jackson Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Wortham Jaques Limited
Chartered Accountants and Charity Advisers
130a High Street
Crediton
Devon
EX17 3LQ

The Margaret Jackson Trust

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The Margaret Jackson Trust

Reference and Administrative Details

Trustees	Tracey Pearce BA (Hons), Chair Sue Tong BA (Hons) PGCE, MA, Dip (Counselling), MBACP Stephen Criddle OBE MA Hons (Oxon), Treasurer
Charity Registration Number	290240
Principal Office	4 Barnfield Hill Exeter Devon EX1 1SR
Independent Examiner	Wortham Jaques Limited Chartered Accountants and Charity Advisers 130a High Street Crediton Devon EX17 3LQ
Solicitors	WBW Church House Queen Street Newton Abbot Devon TQ12 2QP
Bankers	COIF Charity Funds 80 Cheapside London EC2V 6DZ The Cooperative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT

The Margaret Jackson Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Trust business

The Trust currently focuses its resources on two key functions:

- 1) Funding and operating the Margaret Jackson Centre (MJC) affordable counselling service
Maintaining the Trust's three storey property to provide a base and income for the counselling service.
- 2) The building consists of: the Margaret Jackson Centre, office space for one small organisation, a suite of counselling rooms for private counsellors and a residential flat.

Celebrating Dr Margaret Jackson with a blue plaque

We were approached last year by Simon Timms who had been impressed by the life and work of Dr Margaret Jackson. With the consent of the Trust, he made a proposal to Exeter Civic Society for a blue plaque for the building to celebrate her work and influence. He was also mindful that the building had come into use in 1963-64, so it was just over 60 years since the Centre opened in Barnfield Hill.



The plaque is unveiled outside the building

Simon worked closely with Hilary Neville from the Civic Society. Together they raised sufficient funds from donations for the plaque and for a celebratory event for over 70 people at the Barnfield Theatre. The Plaque was unveiled at the building on 27th September 2024, followed by speeches and reminiscences by Dr Jackson's family and some of those who worked with her on her pioneering work on contraception and fertility.

It was striking to note that, although the focus of the work of the Trust is somewhat different, the core themes of Dr Jackson's work, addressing needs unmet by other services, continues to this day.

The Margaret Jackson Trust

Trustees' Report (continued)



The plaque in place on the front of the building

The Trustees wish to thank Simon and Hilary for their extensive work in making this event happen as well as thanking those who donated money for the plaque and event.

The Margaret Jackson Trust

Trustees' Report (continued)

The Margaret Jackson Centre

Counselling

The Margaret Jackson Centre (MJC) offers an affordable counselling service for adults living in Devon. The service is unusual in that it doesn't offer a limited number of sessions; the number offered is based on the need of each client. This is increasingly rare, as statutory and other voluntary sector services offer short-term therapy (usually 4-10 sessions, and often a maximum of 6 months of counselling). Non time-limited counselling is usually only available through private counsellors, the average cost of this locally is between £50 and £65 per session. MJC ensures that this service is available to almost all and at an affordable cost (with a sliding scale from £10.50 - £35).

The counselling service is provided by a team of volunteer counsellors and the Centre and the building is run by four part-time paid staff.

The service offers counselling for a wide range of issues. In offering long-term counselling, the organisation is able to extend help to those who are survivors of domestic and sexual abuse as well as those who have had complex adverse childhood experiences which affect their overall mental health and those with relationship difficulties.

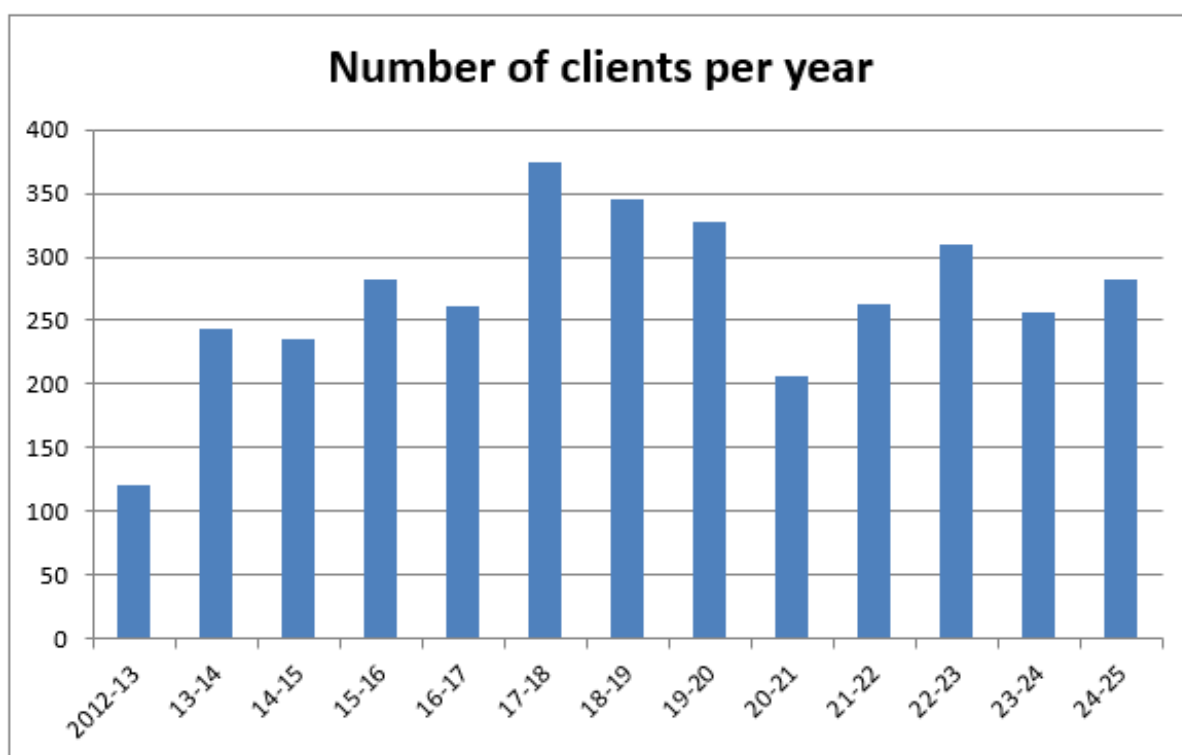
The Trust directs the rental income from other parts of the building to part-fund the counselling work of the Centre. Together with the contributions of the clients, this usually allows the counselling service to operate independently of external funding. Occasional fundraising is undertaken for specific expenditure beyond the usual budget.

Counselling demand and delivery

Since the first year of Covid we have been working to build our resources back to pre-Covid levels where we had been gradually expanding the service meeting increasing demand year on year. In this year we have built up our team of volunteers to almost the same level as pre-Covid. There have been a few counsellors taking a break in their counselling for personal reasons which has left us with some gaps where the full complement of sessions cannot be offered each week. However, we believe that it is essential that counsellors take care of their own health in order to deliver the best quality service.

The Margaret Jackson Trust

Trustees' Report (continued)

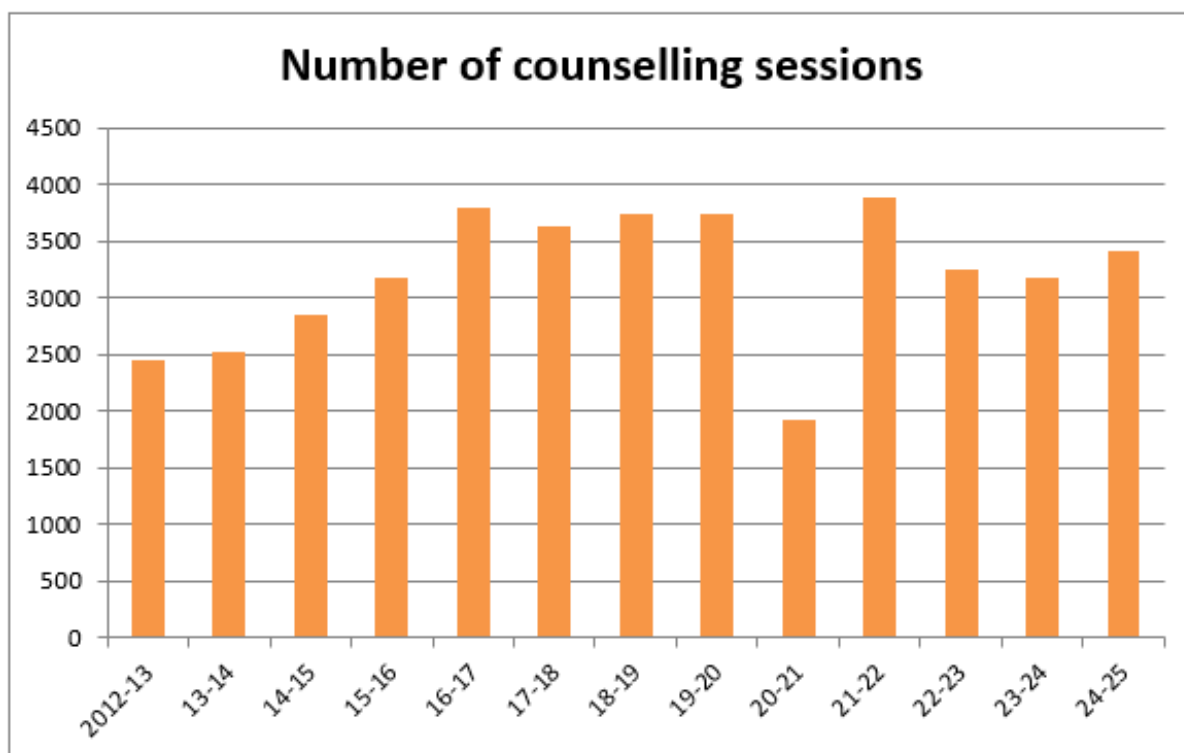


In 2024-25 a total of 47 volunteer counsellors saw 282 clients (previously 256): 102 on-going clients and 180 new clients during the year. They delivered a total of 3,417 (previously 3,176) sessions. We continue to offer the option of on-line counselling, however, most clients prefer face to face sessions with 3,121 sessions being in person and 296 being on-line or by phone.

Additionally we lose a large numbers of sessions due to cancellation and non-attendance, with an additional 522 client cancellations and 97 sessions where a client did not attend or give a reason, the latter is often due to new clients with high anxiety levels being unable to turn up to sessions.

The Margaret Jackson Trust

Trustees' Report (continued)



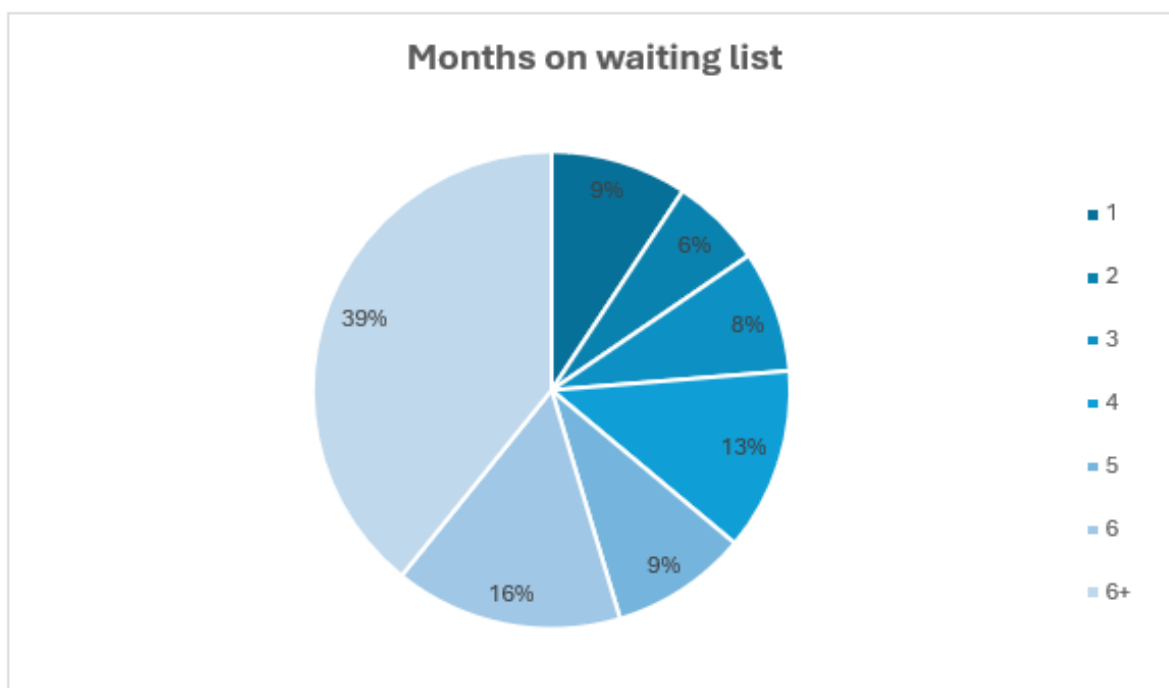
Our waiting list remains long, with over 450 people on the list at the year end. This shows the need for longer term, affordable counselling. We aim to see all clients as soon as we can and 61% of clients were seen within 6 months of joining the waiting list. We were able to see 9% of clients within a month of going onto the list, these are mainly clients who are part way through their counselling when they have to change counsellor, either due a change in the client's availability or their counsellor leaving. In these situations, clients are prioritised on the list.

Those who wait the longest are those who need to be seen by a qualified counsellor or psychotherapist. The wait for this can be a year or more, depending on other factors like the client's availability and whether they feel ready for the appointment when it arises.

We have more sessions available for clients who can be seen by student counsellors and there is also a quicker turnover in these appointments as people bring issues that can be addressed in a shorter timescale.

The Margaret Jackson Trust

Trustees' Report (continued)



Public benefit

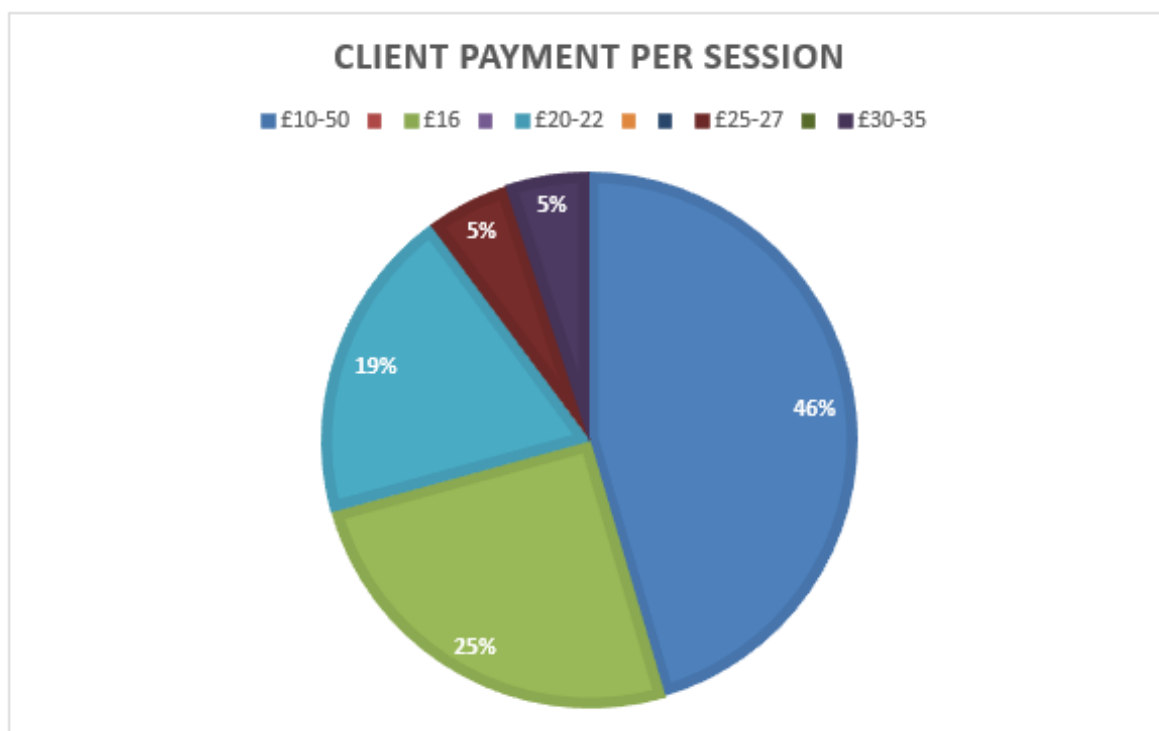
The work of the Centre has clear public benefit outcomes relating to the advancement of health and well-being.

Although all clients contribute towards the cost of counselling; the rates are on a sliding scale of £10.50 - £35 per session. These rates are significantly less than the cost of private counselling at £50 - £65 per session. The rates had been increased slightly for the first time in 2022-23 and the Trustees agreed to maintain these rates to ensure that those in financial difficulty were still able to benefit.

We ask clients to pay according to their means. The Trustees have also agreed that where there is particular hardship, we can take two clients at any one time who pay less than £10.50.

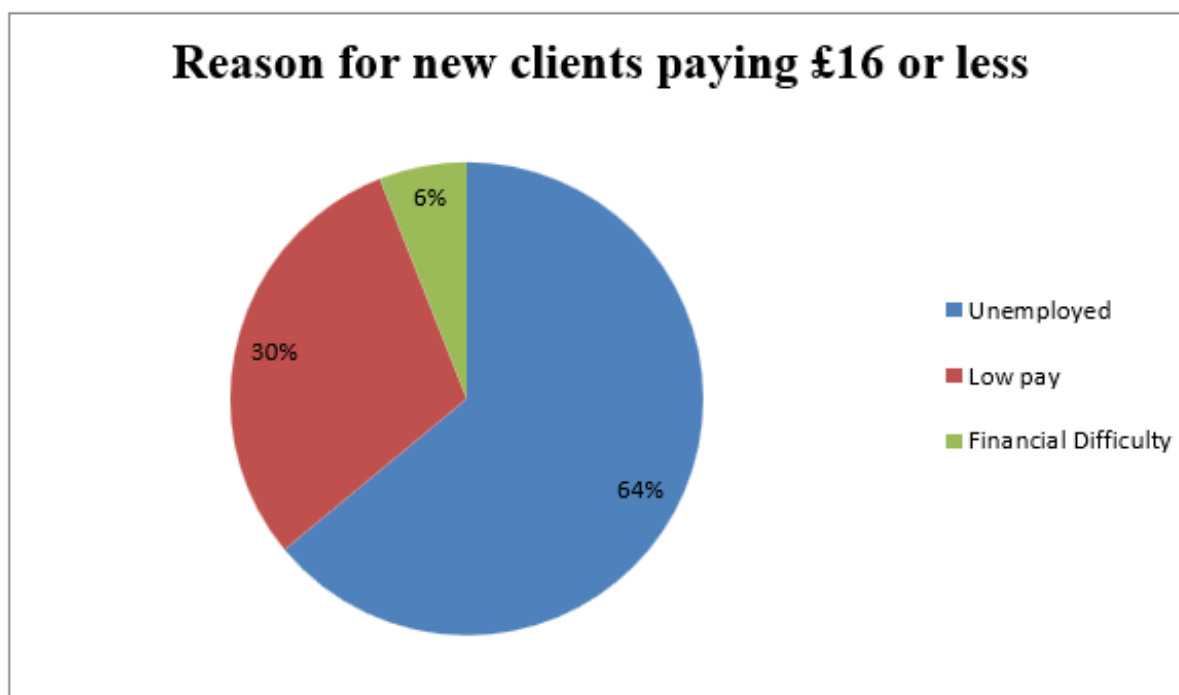
The Margaret Jackson Trust

Trustees' Report (continued)



The chart above shows the percentage of new clients paying each level of payment. Overall, 63% (previously 62%) were paying £16 or less due to their financial circumstances and 85% were paying £22 or under.

Of those paying £16 and under, 61% per cent are in receipt of benefits (previously 54%) and 32% are on a minimum wage (previously 45%).



The Margaret Jackson Trust

Trustees' Report (continued)

These figures clearly illustrate the public benefit provided as the majority of clients are receiving a service that they would be unable to access privately.

Funding the counselling service

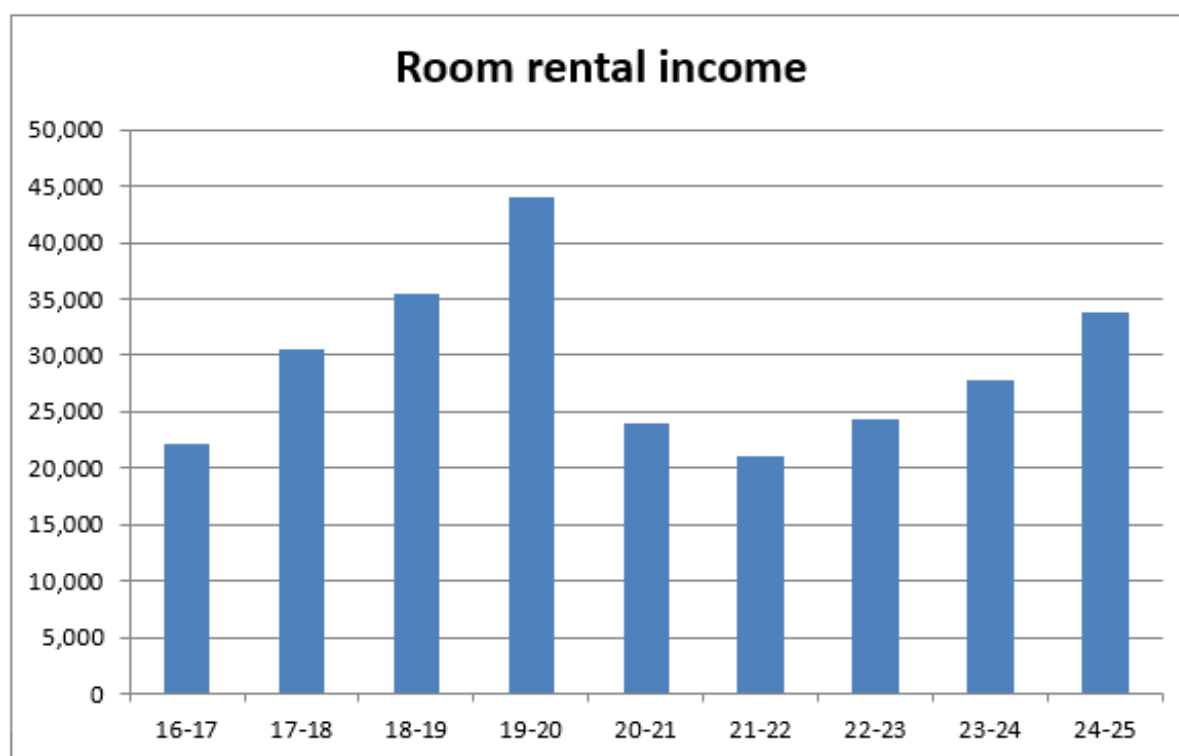
The Trust uses rental income from other parts of the building to subsidise the counselling service. This rental includes, one small office suite, a suite of three counselling rooms and a private flat.

Counselling room rental

The demand from private counsellors for rented rooms is still lower than pre-Covid times, however this demand is beginning to increase as more private counsellors are returning to face-to-face work. We have seen room rental income increase again slightly from last year, however, we are yet to reach our pre-Covid income from room rental, despite two increases in rental rates.

The full rental of the first-floor rear office was maintained during the year.

The full rental of the residential flat was not attained. The flat was empty for two months between tenants from February 2025 to April 2025 while we undertook some decorating and sought suitable tenants who would be respectful of the work of the counselling service below the flat.



The impact on reserves

To adhere to best practice, the Trust aims to hold a reserve equal to a minimum of 50% of annual income. At the beginning of the financial year the Trust had free reserves of £33,011, designated reserves of £18,200 for building maintenance and £5,587 in a restricted fund for counsellor training.

The Margaret Jackson Trust

Trustees' Report (continued)

With careful budgeting the Trust kept its expenditure low and aimed to maximise income from rental income. As a result, at the end of the year the Trust's free reserves carried forward were £38,601, plus designated reserves of £18,200 for building maintenance and the restricted fund of £5,092 for counsellor training.

Building Maintenance

The building is the main resource of the Trust. As a large Victorian building there is a programme of maintenance to ensure that the building is fit for purpose and well maintained.

The end of a 12-month rental agreement on the flat resulted in a space of two months where the right tenants were sought for the flat and some re-decoration was undertaken to the living room, shower-room and one bedroom, as well as new blinds being installed. New tenants were found in April 2025 and have settled in well.

Small maintenance tasks have been completed through the year to address issues as they arise. We have also invested in a dishwasher, new fridge and drinking water tap for the Barnfield Hill Therapy Rooms kitchen.

Staffing

Counsellors

The running costs of the organisation are maintained at a low rate as all counsellors, both trainees and qualified, offer their services for free.

Counsellors working at the Centre include students in the final year of their Diploma in Counselling/Psychotherapy and those who have completed their Diplomas. We also have those studying Degree and Masters courses. The Centre is fortunate to continue to attract excellent volunteer counsellors, drawing volunteers from all the major counselling training centres locally and those further afield. In the current year we have volunteers from ten training schools.

The Centre aims to provide a supportive placement for student counsellors, offering sound organisation, appropriate training, policies and procedures to support Students in their growth as counsellors. The focus on creating a very supportive placement for students allows us to attract high calibre students on placement.

A number of those working for the Centre have been qualified for many years, most of whom worked as trainee counsellors for the Centre and then have continued to volunteer as qualified therapists. This allows us to offer a service to a wider range of clients, who need to see a qualified counsellor or psychotherapist. We are extremely grateful to those counsellors and psychotherapists who do stay on after qualifying due to their commitment to make longer term counselling available and affordable for all.

Trustees wish to thank all the 47 counsellors who offered their services on a voluntary basis to the organisation over this year. Without the generous gift of their time and their considerable skills the Centre would not be able to offer the high-quality, affordable service that is currently available.

Supervisors

The Trustees are indebted to the team of thirteen experienced supervisors who contribute by offering their service at a reduced fee. All the supervisors are experienced counsellors and supervisors. Their contribution to helping provide affordable counselling is considerable. It is essential that our counsellors are well supported in their work with clients. Supervisors provide this support to ensure the professionalism of the counsellors' practice.

The Margaret Jackson Trust

Trustees' Report (continued)

Paid office staff

The paid staff team is comprised of four part-time paid staff: a Manager, two Administrators and a Finance and Administration Worker. The total paid staffing hours are 55 hours a week to staff the counselling service and provide management of the building.

Lea Lutke had been undertaking the Admin Assistant role on a temporary basis to help with continuity and when she left she was replaced by Bridget Britton on a permanent contract.

Reception volunteers

Our evening reception volunteers are essential to the provision of sessions on three evenings a week. We have found it difficult to fill the three evening volunteer vacancies. One evening was vacant all year, another was filled for six months and the third for four months. When there are no volunteers the sessions are covered by staff alone. The challenge in finding longer-term volunteers seems in line with other voluntary organisations who are finding the general recruitment of volunteers challenging.

The Trustees

One of the Trust's four Trustees resigned during the year for personal reasons and this leaves three trustees in place. The Trustees were grateful to Rachel Sloan for her contribution while in post.

Overall thanks

The Trustees would like to acknowledge the great commitment of all paid staff, volunteers and supervisors who jointly contribute to the provision of the counselling service. Many people contribute in so many ways to ensure that the organisation has developed and grown to provide a highly regarded, quality counselling service.

The Margaret Jackson Trust

Trustees' Report (continued)

Trustees

Tracey Pearce BA (Hons) (Chair)
Sue Tong BA(Hons), PGCE, MA, Dip (Counselling)
Stephen Criddle OBE MA Hons (Oxon) (Treasurer)
Rachel Sloan MA (Hons) (Resigned 29th July 2024)

Paid staff

Margaret Jackson Centre:

Julie McNichol BA	Manager	28 hours/pw
(Hons), Adv Dip (Counselling) MBACP		
Claire Baker	Finance Worker	12 hours/pw
Susie Squires	Admin Assistant	8 hours/pw
Lea Lutke	Admin Assistant (Resigned 12/24)	7 hour/pw
Bridget Britton	Admin Assistant (Started 12/24)	7 hours/pw

Counsellors

Jana Collins	Mary Kirkham	Caroline McCorriston
Tracey McHardy	James Field	June Vandamme
Lizzie Katz	Pam Phillips	Andrew Norman
Zetta Baker	Clover Wooten	Catherine Fotheringham
Jade Hounslow	Karen Downes	Emma Collingswood
Sally Thornton	Lea Lutke	Jo Weller
Zilpah Walton	Kerri Nicholls	Carrie Baker
Kevin Matthews	Dan Convey	Alex Crowe
Sally Parkins	Mareike Coakley	Rachel Strange
Laura Ceclich	Clare Foxcroft	Linda Siddorn
Chloe Alred	Rachel Basham	Sarah Churchill
Tom Mellor	Ethan Pollock	Joe Smythe
Pat McDonald	Sarah Bainbridge	Emma Wood
Emma Willendorf	Caroline McKinley	Danny O'Reilly
Daniel Brett-Schneider	Becky Nels	Gareth Young
Kate Needs	Kirstie Dupont	

Reception volunteers

Jess Danford	Stuart Tauber
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Counselling supervisors

Roger Helyar	Jenny Start	Becca Wellaway
Sue-Claire Morris	Sara Drew	Cathy Wrigley
Barbara Matheson	Celia Gaffney	Marie Atwell
Karen Kirby	Simon Heath	Kay Vickers
Juliana Hopkins		

The Margaret Jackson Trust

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 28 January 2026 and signed on its behalf by:

.....
Stephen Criddle OBE MA Hons (Oxon)
Trustee

The Margaret Jackson Trust

Independent Examiner's Report to the trustees of The Margaret Jackson Trust

I report to the trustees on my examination of the accounts of The Margaret Jackson Trust for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of The Margaret Jackson Trust 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 The Margaret Jackson Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Margaret Jackson Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Charlotte Chapman Gibbs BFP FCA
Wortham Jaques Limited
Chartered Accountants and Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

28 January 2026

The Margaret Jackson Trust

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	2	6	-	6
Charitable activities	3	58,029	-	58,029
Other trading activities	4	33,876	-	33,876
Investment income	5	14,575	-	14,575
Total income		<u>106,486</u>	<u>-</u>	<u>106,486</u>
Expenditure on:				
Raising funds	6	(11,238)	-	(11,238)
Charitable activities	7	(91,749)	(495)	(92,244)
Total expenditure		<u>(102,987)</u>	<u>(495)</u>	<u>(103,482)</u>
Gains/losses on investment assets		<u>(257)</u>	<u>-</u>	<u>(257)</u>
Net income/(expenditure)		<u>3,242</u>	<u>(495)</u>	<u>2,747</u>
Net movement in funds		3,242	(495)	2,747
Reconciliation of funds				
Total funds brought forward		<u>470,237</u>	<u>5,587</u>	<u>475,824</u>
Total funds carried forward	21	<u>473,479</u>	<u>5,092</u>	<u>478,571</u>

The notes on pages 18 to 34 form an integral part of these financial statements.

The Margaret Jackson Trust

Statement of Financial Activities for the Year Ended 31 March 2025 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	90	-	90
Charitable activities	3	49,378	-	49,378
Other trading activities		27,774	-	27,774
Investment income	5	<u>4,326</u>	<u>-</u>	<u>4,326</u>
Total income		<u>81,568</u>	<u>-</u>	<u>81,568</u>
Expenditure on:				
Raising funds		(23,970)	-	(23,970)
Charitable activities	7	<u>(92,365)</u>	<u>-</u>	<u>(92,365)</u>
Total expenditure		(116,335)	-	(116,335)
Gains/losses on investment assets		<u>970</u>	<u>-</u>	<u>970</u>
Net expenditure		<u>(33,797)</u>	<u>-</u>	<u>(33,797)</u>
Net movement in funds		(33,797)	-	(33,797)
Reconciliation of funds				
Total funds brought forward		<u>504,034</u>	<u>5,587</u>	<u>509,621</u>
Total funds carried forward	21	<u><u>470,237</u></u>	<u><u>5,587</u></u>	<u><u>475,824</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The Margaret Jackson Trust
(Registration number: 290240)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	265,179	267,527
Investments	15	<u>165,752</u>	<u>166,010</u>
		<u>430,931</u>	<u>433,537</u>
Current assets			
Stocks	16	4,450	4,811
Debtors	17	2,077	1,991
Cash at bank and in hand	18	<u>57,959</u>	<u>55,910</u>
		64,486	62,712
Creditors: Amounts falling due within one year	19	<u>(16,846)</u>	<u>(20,425)</u>
Net current assets		<u>47,640</u>	<u>42,287</u>
Net assets		<u>478,571</u>	<u>475,824</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		5,092	5,587
Unrestricted income funds			
Unrestricted funds		<u>473,479</u>	<u>470,237</u>
Total funds	21	<u>478,571</u>	<u>475,824</u>

The financial statements on pages 15 to 34 were approved by the trustees, and authorised for issue on 28 January 2026 and signed on their behalf by:

.....
Stephen Criddle OBE MA Hons (Oxon)
Trustee

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Margaret Jackson Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

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

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% reducing balance basis
Freehold interest in buildings used for charitable purposes	5% straight line bases
Freehold land	Nil

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

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

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

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

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

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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

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

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	<u>6</u>	<u>6</u>
Total for 2025	<u>6</u>	<u>6</u>
Total for 2024	<u>90</u>	<u>90</u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Fees and contributions	57,645	57,645
Sale of books and resources	384	384
Total for 2025	58,029	58,029
Total for 2024	49,378	49,378

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Room rental income	33,876	33,876
Total for 2025	33,876	33,876
Total for 2024	27,774	27,774

5 Investment income

	Unrestricted funds General £	Total funds £
Income from dividends;		
Dividends receivable from other listed investments	403	403
Interest receivable and similar income;		
Interest receivable on bank deposits	1,258	1,258
Income from rents	12,914	12,914
Total for 2025	14,575	14,575
Total for 2024	4,326	4,326

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Room rental costs		10,263	10,263
Total for 2025		10,263	10,263
Total for 2024		13,591	13,591

b) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Other investment management costs;	8		
Property repairs		975	975
Total for 2025		975	975
Total for 2024		10,379	10,379

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Margaret Jackson Trust	8	36,416	-	36,416
Sexual Abuse Line		-	495	495
Staff costs		52,339	-	52,339
Governance costs		2,994	-	2,994
Total for 2025		91,749	495	92,244
Total for 2024		92,365	-	92,365

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Activity undertaken directly £	Total expenditure £
Margaret Jackson Trust	<u>90,014</u>	<u>90,014</u>
Total for 2024	<u><u>92,365</u></u>	<u><u>92,365</u></u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

8 Analysis of governance and support costs

Raising funds expenditure

Costs of trading activities

	Basis of allocation	Unrestricted funds General £	Total 2025 £
Rates		3,285	3,285
Water	A	552	552
Light, heat and power	A	3,892	3,892
Repairs and maintenance	A	1,225	1,225
Cleaning	A	1,309	1,309
Total for 2025		10,263	10,263
Total for 2024		13,591	13,591

Charitable investment management costs

	Basis of allocation	Unrestricted funds General £	Total funds £
Repairs and maintenance	A	975	975
Total for 2024		10,379	10,379

Charitable activities expenditure

	Basis of allocation	Unrestricted funds General £	Restricted funds £	Total funds £
Direct costs		360	-	360
Counselling expenses		18,389	-	18,389
Staff costs		52,339	-	52,339
Water	A	552	-	552
Light, heat and power	A	3,892	-	3,892
Insurance		2,548	-	2,548
Repairs and maintenance	A	3,530	-	3,530
Telephone and internet		1,611	-	1,611
Office costs		709	-	709
Training		-	495	495
Sundry expenses		303	-	303
Cleaning	A	1,309	-	1,309
Advertising		110	-	110
Bank charges		755	-	755

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Unrestricted funds General £	Restricted funds £	Total funds £
Basis of allocation			
Depreciation	2,348	-	2,348
Independent examiner's fee	2,994	-	2,994
Total for 2025	<u>91,749</u>	<u>495</u>	<u>92,244</u>
Total for 2024	<u>92,365</u>	<u>-</u>	<u>92,365</u>

Basis of allocation

Reference	Method of allocation
A	Floor area

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,994	2,994
Total for 2025	<u>2,994</u>	<u>2,994</u>
Total for 2024	<u>2,928</u>	<u>2,928</u>

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Other non-audit services	2,994	2,928
Depreciation of fixed assets	<u>2,348</u>	<u>2,401</u>

10 Trustees remuneration and expenses

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

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

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	50,421	48,177
Pension costs	<u>1,918</u>	<u>1,985</u>
	<u>52,339</u>	<u>50,162</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Centre	<u>2</u>	<u>2</u>

3 (2024 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year

12 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>2,994</u>	<u>2,928</u>

13 Taxation

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

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	285,990	9,137	295,127
At 31 March 2025	285,990	9,137	295,127
Depreciation			
At 1 April 2024	20,450	7,150	27,600
Charge for the year	2,050	298	2,348
At 31 March 2025	22,500	7,448	29,948
Net book value			
At 31 March 2025	263,490	1,689	265,179
At 31 March 2024	265,540	1,987	267,527

Revaluation

The fair value of the company's investment property included within tangible assets was revalued on 31 March 2017. An independent valuer was not involved.

The value of the charity's investment property at 31st March 2025 was considered by the trustees, who are satisfied that there has been no material change in that value since 31st March 2017.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £91,500 (2024 - £91,500).

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

15 Fixed asset investments

	2025	2024
	£	£
Investment properties	151,500	151,500
Other investments	14,252	14,510
	<u>165,752</u>	<u>166,010</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2024	<u>151,500</u>
Provision	
At 31 March 2025	<u>-</u>
Net book value	
At 31 March 2025	<u>151,500</u>
At 31 March 2024	<u>151,500</u>
There has been no valuation of investment property by an independent valuer.	

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2024	14,510	14,510
Revaluation	(258)	(258)
At 31 March 2025	14,252	14,252
Net book value		
At 31 March 2025	14,252	14,252
At 31 March 2024	14,510	14,510

16 Stock

	2025 £	2024 £
Stocks	4,450	4,811

17 Debtors

	2025 £	2024 £
Prepayments	1,242	1,144
Other debtors	835	847
	2,077	1,991

18 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	1,099	222
Cash at bank	56,860	55,688
	57,959	55,910

19 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	1,216	1,598
Other creditors	11,442	10,784
Accruals	4,188	8,043
	16,846	20,425

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,918 (2024 - £1,985).

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

21 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds						
<i>General</i>						
Trust	33,011	106,486	(102,987)	2,348	(257)	38,601
<i>Designated</i>						
Fixed Assets	419,026	-	-	(2,348)	-	416,678
Building Fund	18,200	-	-	-	-	18,200
	<u>437,226</u>	<u>-</u>	<u>-</u>	<u>(2,348)</u>	<u>-</u>	<u>434,878</u>
Total unrestricted funds	470,237	106,486	(102,987)	-	(257)	473,479
Restricted funds						
Sexual Abuse Training Fund	<u>5,587</u>	<u>-</u>	<u>(495)</u>	<u>-</u>	<u>-</u>	<u>5,092</u>
Total funds	<u><u>475,824</u></u>	<u><u>106,486</u></u>	<u><u>(103,482)</u></u>	<u><u>-</u></u>	<u><u>(257)</u></u>	<u><u>478,571</u></u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
<i>General</i>						
Trust	52,607	81,568	(116,335)	14,201	970	33,011
<i>Designated</i>						
Fixed Assets	421,427	-	-	(2,401)	-	419,026
Building Fund	30,000	-	-	(11,800)	-	18,200
	<u>451,427</u>	<u>-</u>	<u>-</u>	<u>(14,201)</u>	<u>-</u>	<u>437,226</u>
Total unrestricted funds	504,034	81,568	(116,335)	-	970	470,237
Restricted funds						
Sexual Abuse Training Fund	<u>5,587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,587</u>
Total funds	<u><u>509,621</u></u>	<u><u>81,568</u></u>	<u><u>(116,335)</u></u>	<u><u>-</u></u>	<u><u>970</u></u>	<u><u>475,824</u></u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

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

RESTRICTED FUNDS:

Sexual Abuse Training Fund: The Rape and Sexual Abuse Line closed in November 2019. The remaining funds will be used to provide training for MJC counsellors in awareness of working with survivors of rape and sexual abuse, in line with the original aims of the funding to support services for this group.

DESIGNATED FUNDS:

Fixed Asset fund: This represents the net book value of the charity's fixed assets and investments and is intended to absorb depreciation of those assets in future years.

Building fund: This is a reserve set up to help provide for the maintenance of the freehold property of the Trust.

GENERAL FUNDS:

Trust fund: This represents the free reserves of the charity.

This analysis of funds relates to all reserves, including the revaluation reserve.

Accounts

Charity registration number: 290240

The Margaret Jackson Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Wortham Jaques Limited
Chartered Accountants and Charity Advisers
130a High Street
Crediton
Devon
EX17 3LQ

The Margaret Jackson Trust

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The Margaret Jackson Trust

Reference and Administrative Details

Trustees	Tracey Pearce BA (Hons), Chair Sue Tong BA (Hons) PGCE, MA, Dip (Counselling), MBACP Stephen Criddle OBE MA Hons (Oxon), Treasurer
Charity Registration Number	290240
Principal Office	4 Barnfield Hill Exeter Devon EX1 1SR
Independent Examiner	Wortham Jaques Limited Chartered Accountants and Charity Advisers 130a High Street Creditor Devon EX17 3LQ
Solicitors	WBW Church House Queen Street Newton Abbot Devon TQ12 2QP
Bankers	COIF Charity Funds 80 Cheapside London EC2V 6DZ The Cooperative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT

The Margaret Jackson Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

Trust business

The Trust currently focuses its resources on two key functions:

- 1) Funding and operating the Margaret Jackson Centre (MJC) affordable counselling service
Maintaining the Trust's three storey property to provide a base and income for the counselling service.
- 2) The building consists of: the Margaret Jackson Centre, office space for one small organisation, a suite of counselling rooms for private counsellors and a residential flat.

The Margaret Jackson Centre

Counselling

The Margaret Jackson Centre (MJC) offers an affordable counselling service for adults living in Devon. The service is unusual in that it doesn't offer a prescribed number of sessions; the clients and counsellors together agree how many sessions are needed. This is increasingly rare, as statutory and other voluntary sector services offer short-term therapy (usually 4-10 sessions, and often not more than 6 months of counselling). Non time-limited counselling is usually only available through private counsellors, the average cost of this locally is between £50 and £65 per session. MJC ensures that this service is available to almost all and at an affordable cost (with a sliding scale from £10.50 - £35).

The counselling service is provided by a team of volunteer counsellors and the Centre and the building is run by four part-time paid staff.

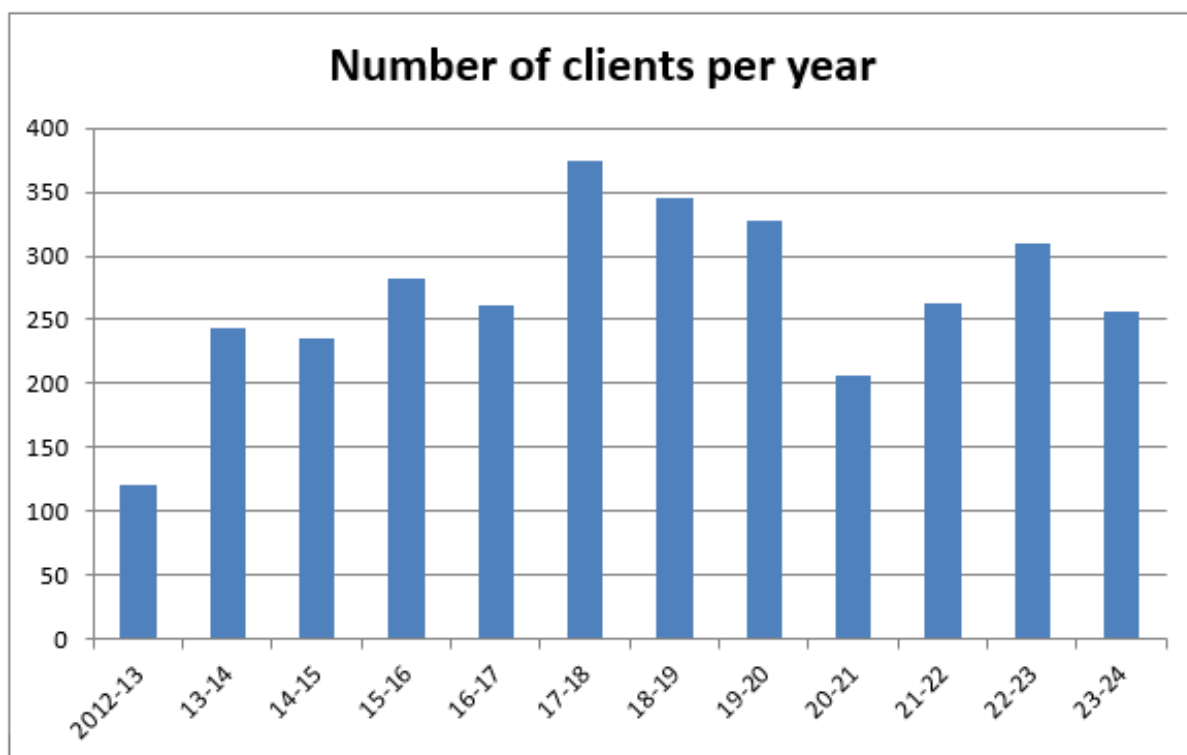
The Trust directs the rental income from other parts of the building to part-fund the counselling work of the Centre. Together with the contributions of the clients, this usually allows the counselling service to operate independently of external funding. However, the Trust is still recovering from the impact of Covid on our work and that of other people who rent rooms from us.

Counselling demand and delivery

Since the first year of Covid we have been working to build our resources back to pre-Covid levels where we had a gradual expansion of the service meeting increasing demand year on year. In this year we have built up our team of volunteers to almost the same level as pre-covid but have had more counsellors taking a break in their counselling for personal reasons. This has left us with some gaps where the full complement of sessions cannot be offered each week.

The Margaret Jackson Trust

Trustees' Report (continued)

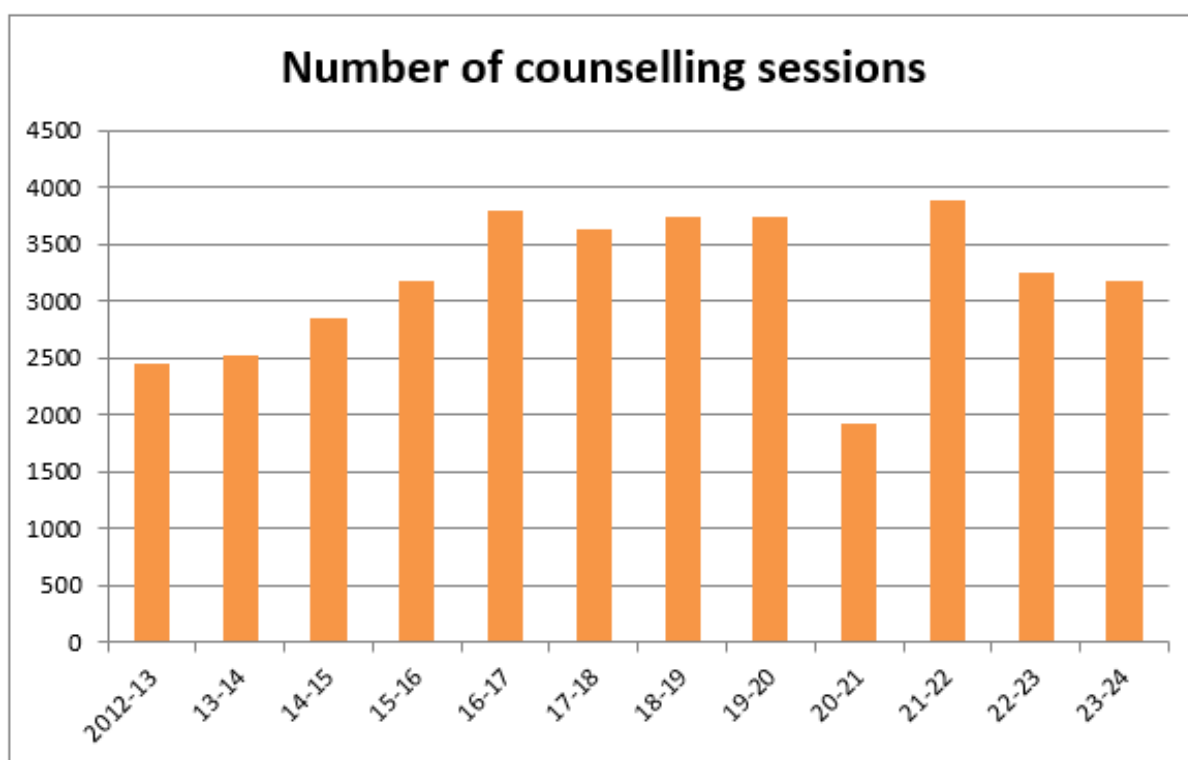


In 2023-24 a total of 47 volunteer counsellors saw 256 clients: 96 on-going clients and 160 new clients during the year. They delivered a total of 3,176 sessions, the majority of which were face-to-face sessions in the Centre.

This slight reduction in the number of sessions offered from last year was partly due to fairly high levels of cancellations due to sickness of both counsellors and clients. We have seen a reduction in income from counselling of approximately £6,850 partly reflecting higher take up of lower fee bands than in previous years. Some of this is also attributable to a shortfall in the number of available sessions due to some counsellors being unable to take up their placements due to personal circumstances. The nature of the recruitment process and the induction training required before counsellors start work make it difficult to replace counsellors at short notice.

The Margaret Jackson Trust

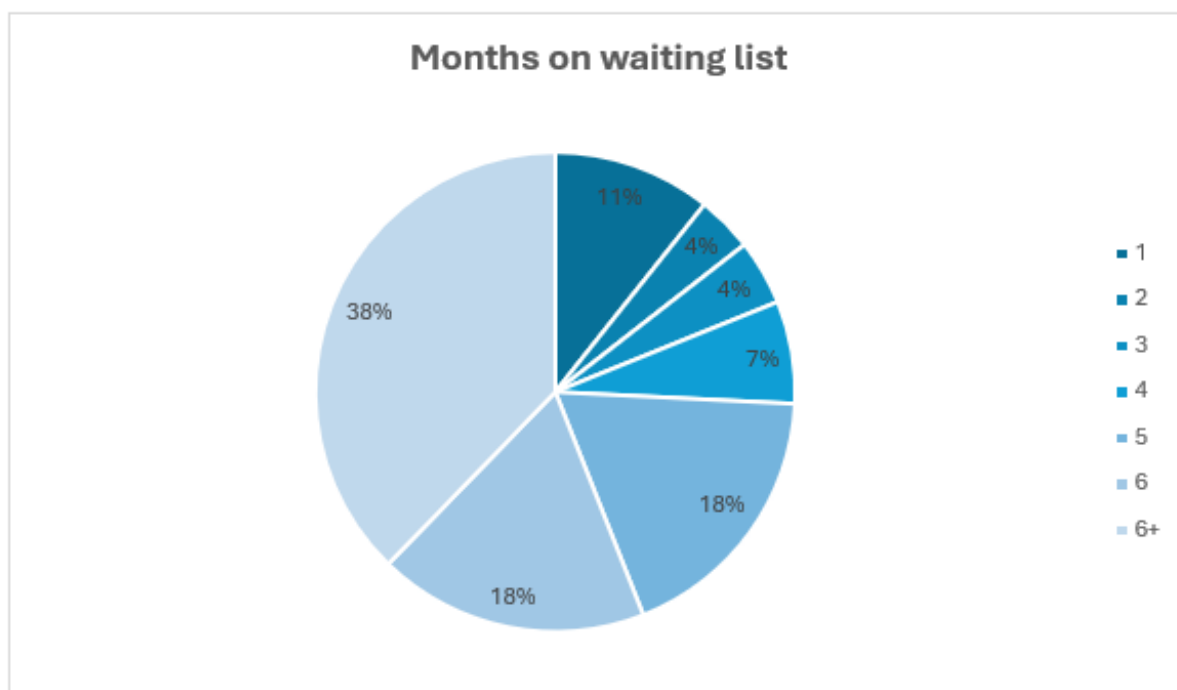
Trustees' Report (continued)



As fewer local services are offering longer term counselling and an alternative to Cognitive Behavioural Therapy, the waiting list is growing yearly. This, together with the longer-term impact of Covid on the waiting list, has seen the number on the list grow from 300 pre-Covid to over 500 in the last two years. We aim to see all clients as soon as we can and 62% of clients were seen within 6 months of joining the waiting list. We were able to see 11% of clients within a month of going onto the list, these are mainly clients who are part way through their counselling when they have to change counsellor, either due a change in the client's availability or their counsellor leaving. In these situations, clients are prioritised on the list.

The Margaret Jackson Trust

Trustees' Report (continued)



Public benefit

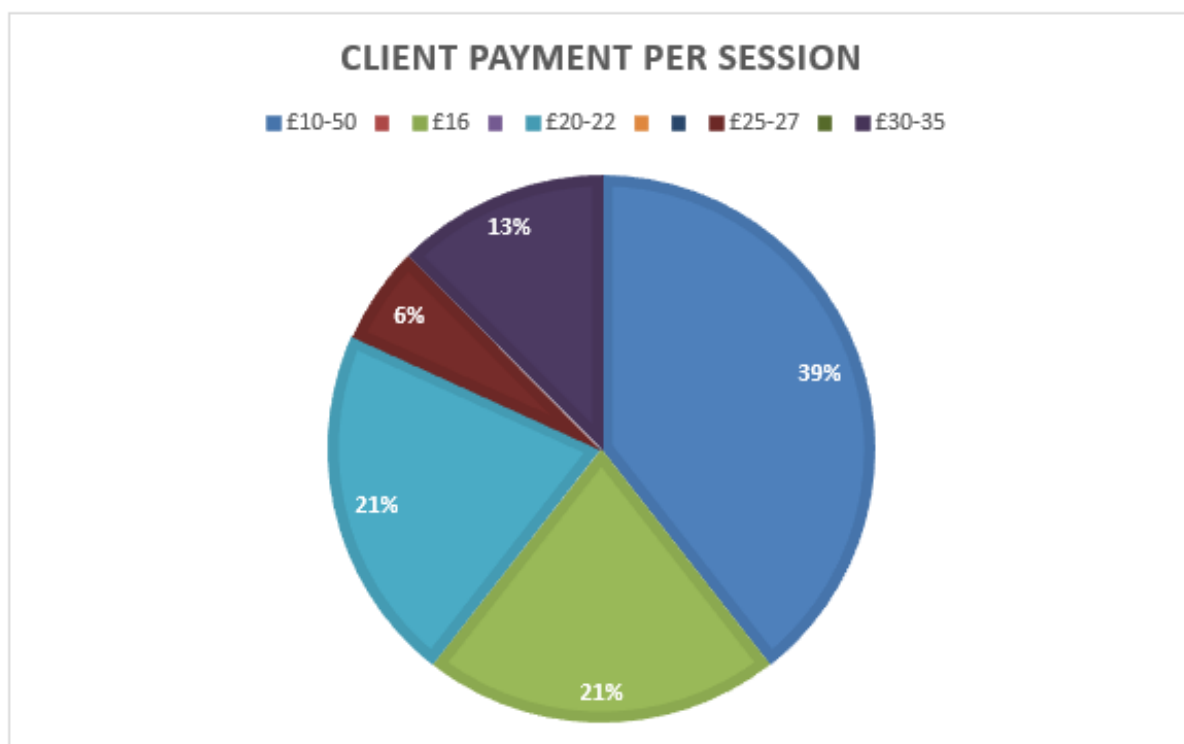
The work of the Centre has clear public benefit outcomes relating to the advancement of health and well-being.

Although all clients contribute towards the cost of counselling; the rates are on a sliding scale of £10.50 - £35 per session. These rates are significantly less than the cost of private counselling at £50 - £65 per session. The rates had been increased slightly for the first time in 2022-23 and it was agreed to maintain these rates to ensure that those in financial difficulty were still able to benefit.

We ask clients to pay according to their means. The Trustees have also agreed that where there is particular hardship we can take two clients at any one time who pay less than £10.50.

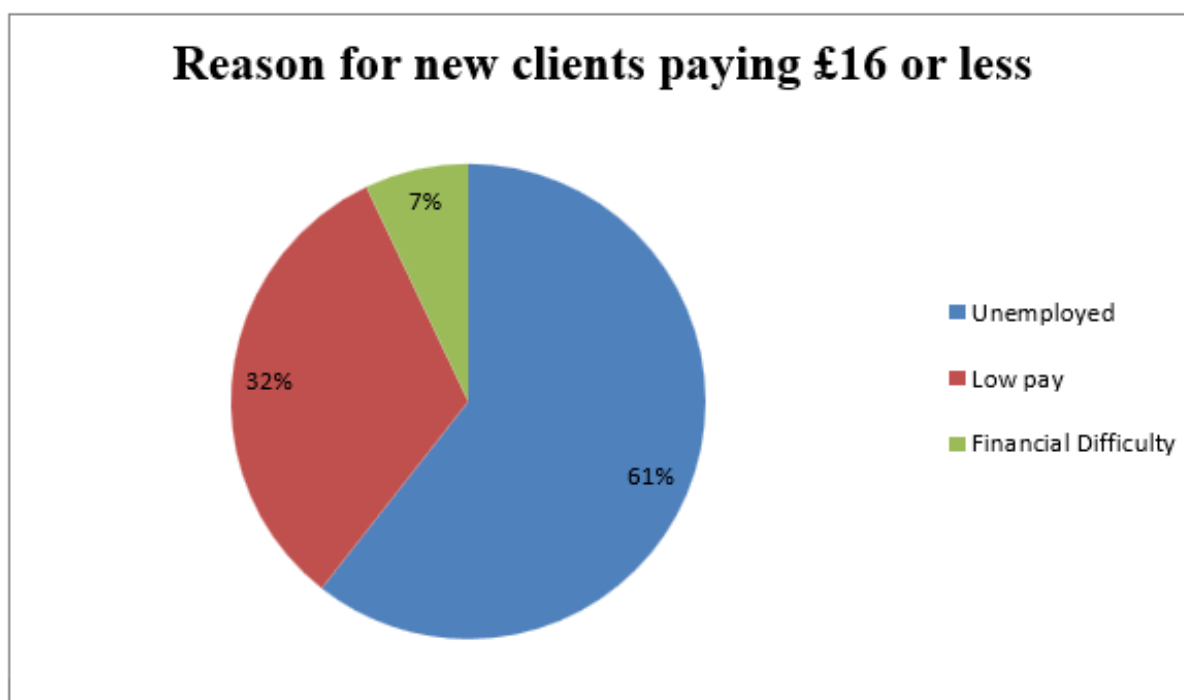
The Margaret Jackson Trust

Trustees' Report (continued)



The chart above shows the percentage of new clients paying each level of payment. Overall, 63% (previously 62%) were paying £16 or less due to their financial circumstances and 85% were paying £22 or under.

Of those paying £16 and under, 61% per cent are in receipt of benefits (previously 54%) and 32% are on a minimum wage (previously 45%).



The Margaret Jackson Trust

Trustees' Report (continued)

These figures clearly illustrate the public benefit provided as the majority of clients are receiving a service that they would be unable to access privately.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The continuing impact of Covid-19 on the Trust

Continued impact of Covid

Anyone who had, or suspected that they had Covid, were asked not to attend the Centre, some were able to access online sessions, but many sessions were lost to illness. Clients and counsellors are still more cautious than pre-Covid of attending if they are not well or unsure if they may be infectious and this is preferable to anyone being put at risk.

The financial impact of Covid measures

The Trust uses rental income from other parts of the building to subsidise the counselling service. This rental includes, one small office suite, a suite of three counselling rooms and a private flat.

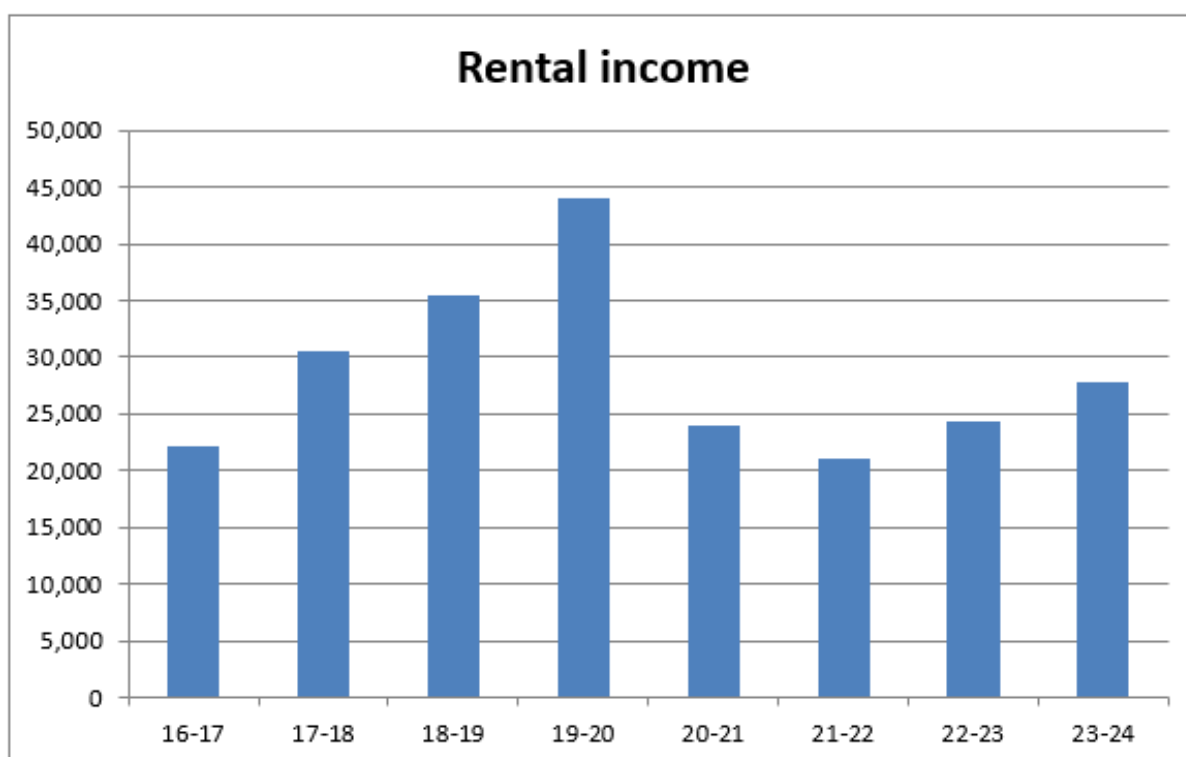
The demand from private counsellors for rented rooms is still lower than pre-Covid times, however this demand is beginning to increase as more private counsellors are returning to face-to-face work. We have seen room rental income increase again from last year, especially as MJC counsellors moved back to smaller rooms from April 2023, thereby freeing up more rooms for rental by private counsellors.

The full rental of the first-floor rear office was maintained during the year.

The full rental of the residential flat was not attained due to significant repairs needed to the roof and windows noted when the previous tenant left. The flat was empty for 5 months from mid-September to mid-February, this was partly due to the challenge of finding reputable builders who had availability and the skill for the complexity of the work. However, the renovations made allowed for an increase in the monthly rental income from February 2024 onwards.

The Margaret Jackson Trust

Trustees' Report (continued)



The impact on reserves

To adhere to best practice, the Trust aims to hold a reserve equal to a minimum of 50% of annual income. At the beginning of the financial year the Trust had free reserves of £54,510, designated reserves of £30,000 for building maintenance and £5,587 in a restricted fund for counsellor training.

The reserves have allowed the Trust to maintain services despite the financial restrictions experienced during the year. With careful budgeting the Trust kept its expenditure low and drew on the Building Maintenance Fund to part-fund the works to the roof and windows. As a result, at the end of the year the Trust's free reserves carried forward were reduced to £33,011, plus designated reserves of £18,200 for building maintenance and the restricted fund of £5,587 for counsellor training.

The anticipated impact of Covid-19 on the coming year 2024-25

It is expected that, with some major work to the roof now undertaken, new tenants in the flat and room rental rising, the building will continue to contribute more to the running costs of the counselling service. It is taking a while to reach the full potential that had been reached in 2019-20, but steady progress is being made and we don't expect there to be any continued impact of Covid in the coming year.

Building Maintenance

The building is the main resource of the Trust. As a large Victorian building there is a rolling programme of maintenance needed to ensure that the building is fit for purpose and well maintained.

Rental of the residential flat was interrupted during the year. The existing tenant who had been resident since 2017 left in June 2023. There were substantial works to complete on the flat, including some investigations into damp and water ingress from the roof.

The Margaret Jackson Trust

Trustees' Report (continued)

Finding a reliable roofer who could identify the problem and fix it proved challenging. After many unattended appointments a roofer was found who found the source of the seemingly small leaks. Some of the problems originated from the failure of previous patching of the roof. It was decided to pay to have the problems addressed in a more permanent way. While the work was being undertaken more issues were identified and these were remedied while the scaffolding was in place. Work was also undertaken to mend the windows of the flat at the same time. The work was expensive and also meant the flat could not be rented out during this time. This affected the income from the flat which usually substantially supports the work of the counselling service.

These works were completed in early January 2024 and, after full redecoration, new tenants moved in in February 2024. The Trustees have transferred £11,800 from the Building Reserve Fund against the cost of the required works.

There are other outstanding works to the building to be undertaken in the coming year.

Staffing

Counsellors

The running costs of the organisation are maintained at a low rate as all counsellors, both trainees and qualified, offer their services for free.

Counsellors working at the Centre include students in the final year of their Diploma in Counselling/Psychotherapy and those who have completed their Diplomas. We also have those studying Degree and Masters courses. The Centre is fortunate to continue to attract excellent volunteer counsellors, drawing volunteers from all the major counselling training centres locally and those further afield. In the current year we have volunteers from nine training schools.

A number of those working for the Centre have been qualified for many years, most of whom worked as trainee counsellors for the Centre and then have continued to volunteer as a qualified therapist. This allows us to offer a service to a wider range of clients, who need to see a qualified counsellor or psychotherapist.

Trustees wish to thank all the 47 counsellors who offered their services on a voluntary basis to the organisation over this year. Without the generous gift of their time and their considerable skills the Centre would not be able to offer the high-quality, affordable service that is currently available. The total number of counsellors would have been higher but a few counsellors were unable to take up their placement due to personal reasons or had to delay their start date.

Although the MJC continues to attract large numbers of applicants for volunteer counselling placements, where students are accruing hours towards their qualification, we are finding that many move into private practice immediately upon gaining their qualification. This reduces the number of qualified counsellors and psychotherapists working with us after their courses finish. We are extremely grateful to those counsellors and psychotherapists who do stay on with us after qualifying due to their commitment to make longer term counselling available and affordable for all.

Supervisors

The Trustees are indebted to the team of fourteen experienced supervisors who contribute to our service by offering their service at a reduced fee. All the supervisors are experienced counsellors and supervisors. Their contribution to helping provide affordable counselling is considerable. It is essential that our counsellors are well supported in their work with clients. Supervisors provide this support to ensure the professionalism of the counsellors' practice.

The Margaret Jackson Trust

Trustees' Report (continued)

Paid office staff

The paid staff team is comprised of four part-time paid staff: a Manager, two Administrators and a Finance and Administration Worker. The total paid staffing hours are 55 hours a week to staff the counselling service and provide management of the building.

We had three people undertake a short spell in one of the Administrator roles. One left for personal reasons and the other two took on the role on short-term contracts which allowed the organisation to operate continuously.

Reception volunteers

Our evening reception volunteers are essential to the provision of sessions on three evenings a week. We have found it difficult to fill the three evening volunteer vacancies. One was filled for six months and after this no new volunteers were forthcoming and the sessions were covered by staff alone. This seems in line with other voluntary organisations who are finding the recruitment of general volunteers challenging.

The Trustees

The Trust has had four trustees during the financial year.

Overall thanks

The Trustees would like to acknowledge the great commitment of all paid staff, volunteers and supervisors who jointly contribute to the provision of the counselling service. Many people contribute in so many ways to ensure that the organisation has developed and grown to provide a highly regarded, quality counselling service.

The Margaret Jackson Trust

Trustees' Report (continued)

Trustees

Tracey Pearce BA (Hons) (Chair)
Sue Tong BA(Hons), PGCE, MA, Dip (Counselling)
Stephen Criddle OBE MA Hons (Oxon) (Treasurer)
Rachel Sloan MA (Hons) (Resigned 29th July 2024)

Paid staff

Margaret Jackson Centre:

Julie McNichol	Manager	28 hours/pw
Claire Baker	Finance Worker	12 hours/pw
Susie Squires	Admin Assistant	8 hours/pw
Meg Sutherland	Admin Assistant (started 3/23)	7 hour/pw
Stella Beever	Admin Assistant (Started 8/23-2/24)	7 hour/pw
Lea Lutke	Admin Assistant (Started 2/24)	7 hour/pw

Counsellors

Jana Collins	Mary Kirkham	Caroline McCorriston
Tracey McHardy	James Field	June Vandamme
Lizzie Katz	Pam Phillips	Andrew Norman
Zetta Baker	Clover Wooten	Catherine Fotheringham
Jade Hounslow	Karen Downes	Emma Collingswood
Sally Thornton	Lea Lutke	Stella Beever
Kate Haskell	Nic Dunn	Jana Collins
Marilyn Fulls	Pippa Vlietstra	Wayne Messenger
Paige Kimberley	Lisa Lewey	Jade Howe
Cat Large	Anne Upton	Katrina Corner
Christina Carey	Pooni Evans	Richard Dealler
Zilpah Walton	Kerri Nicholls	Carrie Baker
Kevin Matthews	Dan Convey	Alex Crowe
Sally Parkins	Mareike Coakley	Rachel Strange
Laura Ceclich	Clare Foxcroft	Anne Cockcroft
David Rickword	Henry Averill	

Reception volunteer

Meg Sutherland

Counselling supervisors

Roger Helyar	Jenny Start	Anne Hayward
Becca Wellaway	Sue-Claire Morris	Sara Drew
Carol Hazelton	Cathy Wrigley	Barbara Matheson
Celia Gaffney	Marie Atwell	Karen Kirby
Simon Heath	Kay Vickers	

The Margaret Jackson Trust

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 29 January 2025 and signed on its behalf by:

.....
Stephen Criddle OBE MA Hons (Oxon)
Trustee

The Margaret Jackson Trust

Independent Examiner's Report to the trustees of The Margaret Jackson Trust

I report to the trustees on my examination of the accounts of The Margaret Jackson Trust for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of The Margaret Jackson Trust 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 The Margaret Jackson Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Margaret Jackson Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Charlotte Chapman Gibbs BFP FCA
Wortham Jaques Limited
Chartered Accountants and Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

29 January 2025

The Margaret Jackson Trust

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	90	-	90
Charitable activities	3	49,378	-	49,378
Other trading activities	4	27,774	-	27,774
Investment income	5	4,326	-	4,326
Total income		81,568	-	81,568
Expenditure on:				
Raising funds	7	(23,970)	-	(23,970)
Charitable activities	8	(92,365)	-	(92,365)
Total expenditure		(116,335)	-	(116,335)
Gains/losses on investment assets		970	-	970
Net expenditure		(33,797)	-	(33,797)
Net movement in funds		(33,797)	-	(33,797)
Reconciliation of funds				
Total funds brought forward		504,034	5,587	509,621
Total funds carried forward	22	470,237	5,587	475,824

The notes on pages 17 to 33 form an integral part of these financial statements.

The Margaret Jackson Trust

Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £ (As restated)
Income and Endowments from:				
Donations and legacies	2	1,313	-	1,313
Charitable activities	3	56,416	-	56,416
Other trading activities		22,299	-	22,299
Investment income	5	624	-	624
Other income	6	2,003	-	2,003
Total income		<u>82,655</u>	<u>-</u>	<u>82,655</u>
Expenditure on:				
Charitable activities	8	(89,268)	-	(89,268)
Total expenditure		(89,268)	-	(89,268)
Gains/losses on investment assets		(663)	-	(663)
Net expenditure		<u>(7,276)</u>	<u>-</u>	<u>(7,276)</u>
Net movement in funds		(7,276)	-	(7,276)
Reconciliation of funds				
Total funds brought forward		511,310	5,587	516,897
Total funds carried forward	22	<u>504,034</u>	<u>5,587</u>	<u>509,621</u>

All of the charity's activities derive from continuing operations during the above two periods.

The Margaret Jackson Trust
(Registration number: 290240)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £ (As restated)
Fixed assets			
Tangible assets	15	267,527	269,927
Investments	16	<u>166,010</u>	<u>165,040</u>
		<u>433,537</u>	<u>434,967</u>
Current assets			
Stocks	17	4,811	4,914
Debtors	18	1,991	1,826
Cash at bank and in hand	19	<u>55,910</u>	<u>83,570</u>
		62,712	90,310
Creditors: Amounts falling due within one year	20	<u>(20,425)</u>	<u>(15,656)</u>
Net current assets		<u>42,287</u>	<u>74,654</u>
Net assets		<u>475,824</u>	<u>509,621</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		5,587	5,587
Unrestricted income funds			
Unrestricted funds		<u>470,237</u>	<u>504,034</u>
Total funds	22	<u>475,824</u>	<u>509,621</u>

The financial statements on pages 14 to 33 were approved by the trustees, and authorised for issue on 29 January 2025 and signed on their behalf by:

.....
Stephen Criddle OBE MA Hons (Oxon)
Trustee

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Margaret Jackson Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

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

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% reducing balance basis
Freehold interest in buildings used for charitable purposes	5% straight line bases
Freehold land	Nil

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

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

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

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

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

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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

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

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	90	90
Total for 2024	90	90
Total for 2023	1,313	1,313

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Fees and contributions	49,025	49,025
Sale of books and resources	353	353
Total for 2024	49,378	49,378
Total for 2023	56,416	56,416

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Room rental income	27,774	27,774
Total for 2024	27,774	27,774
Total for 2023	22,299	22,299

5 Investment income

	Unrestricted funds General £	Total funds £
Income from dividends;		
Dividends receivable from other listed investments	362	362
Interest receivable and similar income;		
Interest receivable on bank deposits	1,215	1,215
Income from rents	2,749	2,749
Total for 2024	4,326	4,326
Total for 2023	624	624

6 Other income

	Unrestricted funds General £	Total funds £
Total for 2023	2,003	2,003

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2024 £
Room rental costs	9	13,591	13,591
		<u>13,591</u>	<u>13,591</u>

b) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Other investment management costs;	9		
Property repairs		8,090	8,090
Maintenance charges		<u>2,289</u>	<u>2,289</u>
Total for 2024		<u>10,379</u>	<u>10,379</u>

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Margaret Jackson Trust	9	39,275	39,275
Staff costs		50,162	50,162
Governance costs		<u>2,928</u>	<u>2,928</u>
Total for 2024		<u>92,365</u>	<u>92,365</u>
Total for 2023		<u>89,268</u>	<u>89,268</u>

	Activity undertaken directly £	Total expenditure £
Margaret Jackson Trust	<u>92,365</u>	<u>92,365</u>
Total for 2023	<u>89,268</u>	<u>89,268</u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

9 Analysis of governance and support costs

Raising funds expenditure

Costs of trading activities

		Unrestricted funds General £	Total 2024 £
	Basis of allocation		
Rates		617	617
Water	A	298	298
Light, heat and power	A	5,539	5,539
Repairs and maintenance	A	5,951	5,951
Cleaning	A	1,186	1,186
Total for 2024		13,591	13,591

Charitable investment management costs

		Unrestricted funds General £	Total funds £
	Basis of allocation		
Vacant property utility costs		2,289	2,289
Repairs and maintenance	A	8,090	8,090
Total for 2024		10,379	10,379

Charitable activities expenditure

		Unrestricted funds General £	Total funds £
	Basis of allocation		
Direct costs		104	104
Counselling expenses		17,450	17,450
Staff costs		50,162	50,162
Water	A	379	379
Light, heat and power	A	5,540	5,540
Insurance		2,352	2,352
Repairs and maintenance	A	5,570	5,570
Telephone and internet		1,323	1,323
Office costs		1,058	1,058
Training		1,025	1,025
Sundry expenses		275	275
Cleaning	A	1,104	1,104
Bank charges		694	694
Depreciation		2,401	2,401

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Basis of allocation	Unrestricted funds General £	Total funds £
Independent examiner's fee		2,928	2,928
Total for 2024		<u>92,365</u>	<u>92,365</u>

Basis of allocation

Reference	Method of allocation
A	Floor area

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,928	2,928
Total for 2024	<u>2,928</u>	<u>2,928</u>
Total for 2023	<u>2,912</u>	<u>2,912</u>

10 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Other non-audit services	2,928	2,840
Depreciation of fixed assets	<u>2,401</u>	<u>2,463</u>

11 Trustees remuneration and expenses

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

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

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

12 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	48,177	42,722
Pension costs	<u>1,985</u>	<u>1,520</u>
	<u>50,162</u>	<u>44,242</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Centre	<u>2</u>	<u>2</u>

(2023 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year

13 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>2,928</u>	<u>2,840</u>

14 Taxation

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

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2023	285,990	9,137	295,127
At 31 March 2024	285,990	9,137	295,127
Depreciation			
At 1 April 2023	18,400	6,800	25,200
Charge for the year	2,050	350	2,400
At 31 March 2024	20,450	7,150	27,600
Net book value			
At 31 March 2024	265,540	1,987	267,527
At 31 March 2023	267,590	2,337	269,927

Revaluation

The fair value of the company's investment property included within tangible assets was revalued on 31 March 2017. An independent valuer was not involved.

The value of the charity's investment property at 31st March 2024 was considered by the trustees, who are satisfied that there has been no material change in that value since 31st March 2017.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £91,500 (2023 - £91,500).

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

16 Fixed asset investments

	2024 £	2023 £
Investment properties	151,500	151,500
Other investments	14,510	13,540
	<u>166,010</u>	<u>165,040</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2023	<u>151,500</u>
Provision	
At 31 March 2024	<u>-</u>
Net book value	
At 31 March 2024	<u>151,500</u>
At 31 March 2023	<u>151,500</u>
There has been no valuation of investment property by an independent valuer.	

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	13,540	13,540
Revaluation	970	970
At 31 March 2024	14,510	14,510
Net book value		
At 31 March 2024	14,510	14,510
At 31 March 2023	13,540	13,540

17 Stock

	2024 £	2023 £
Stocks	4,811	4,914

18 Debtors

	2024 £	2023 £
Prepayments	1,144	1,142
Other debtors	847	684
	1,991	1,826

19 Cash and cash equivalents

	2024 £	2023 £ (As restated)
Cash on hand	222	511
Cash at bank	55,688	83,059
	55,910	83,570

20 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,598	920
Other creditors	10,784	8,016
Accruals	8,043	6,720
	20,425	15,656

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

21 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,985 (2023 - £1,520).

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

22 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
<i>General</i>						
Trust	52,607	81,568	(116,335)	14,201	970	33,011
<i>Designated</i>						
Fixed Assets	421,427	-	-	(2,401)	-	419,026
Building Fund	30,000	-	-	(11,800)	-	18,200
	<u>451,427</u>	<u>-</u>	<u>-</u>	<u>(14,201)</u>	<u>-</u>	<u>437,226</u>
Total unrestricted funds	504,034	81,568	(116,335)	-	970	470,237
Restricted funds						
Sexual Abuse Training Fund	<u>5,587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,587</u>
Total funds	<u><u>509,621</u></u>	<u><u>81,568</u></u>	<u><u>(116,335)</u></u>	<u><u>-</u></u>	<u><u>970</u></u>	<u><u>475,824</u></u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
<i>General</i>						
Trust	57,420	82,655	(89,268)	2,463	(663)	52,607
<i>Designated</i>						
Fixed Assets	423,890	-	-	(2,463)	-	421,427
Building Fund	30,000	-	-	-	-	30,000
	<u>453,890</u>	<u>-</u>	<u>-</u>	<u>(2,463)</u>	<u>-</u>	<u>451,427</u>
Total unrestricted funds	511,310	82,655	(89,268)	-	(663)	504,034
Restricted funds						
Sexual Abuse Training Fund	<u>5,587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,587</u>
Total funds	<u><u>516,897</u></u>	<u><u>82,655</u></u>	<u><u>(89,268)</u></u>	<u><u>-</u></u>	<u><u>(663)</u></u>	<u><u>509,621</u></u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

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

RESTRICTED FUNDS:

Sexual Abuse Training Fund: The Rape and Sexual Abuse Line closed in November 2019. The remaining funds will be used to provide training for MJC counsellors in awareness of working with survivors of rape and sexual abuse, in line with the original aims of the funding to support services for this group.

DESIGNATED FUNDS:

Fixed Asset fund: This represents the net book value of the charity's fixed assets and investments and is intended to absorb depreciation of those assets in future years.

Building fund: This is a reserve set up to help provide for the maintenance of the freehold property of the Trust.

GENERAL FUNDS:

Trust fund: This represents the free reserves of the charity.

This analysis of funds relates to all reserves, including the revaluation reserve.

23 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	267,527	-	267,527
Fixed asset investments	12,110	153,900	-	166,010
Current assets	27,125	30,000	5,587	62,712
Current liabilities	(20,425)	-	-	(20,425)
Total net assets	18,810	451,427	5,587	475,824

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	269,927	-	269,927
Fixed asset investments	13,540	151,500	-	165,040
Current assets	56,626	30,000	5,587	92,213
Current liabilities	(15,656)	-	-	(15,656)
Total net assets	54,510	451,427	5,587	511,524

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

24 Analysis of net funds

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	<u>83,570</u>	<u>(29,563)</u>	<u>54,007</u>
Net debt	<u>83,570</u>	<u>(29,563)</u>	<u>54,007</u>

THE MARGARET JACKSON TRUST

England & Wales - Charity number 290240

Accounts

Charity registration number: 290240

The Margaret Jackson Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Wortham Jaques Limited
Chartered Accountants and Charity Advisers
130a High Street
Crediton
Devon
EX17 3LQ

The Margaret Jackson Trust

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The Margaret Jackson Trust

Reference and Administrative Details

Trustees	Tracey Pearce BA (Hons), Chair Sue Tong BA (Hons) PGCE, MA, Dip (Counselling), MBACP Stephen Criddle OBE MA Hons (Oxon), Treasurer Rachel Sloan MA (Hons)
Charity Registration Number	290240
Principal Office	4 Barnfield Hill Exeter Devon EX1 1SR
Independent Examiner	Wortham Jaques Limited Chartered Accountants and Charity Advisers 130a High Street CREDITON Devon EX17 3LQ
Solicitors	WBW Church House Queen Street Newton Abbot Devon TQ12 2QP
Bankers	COIF Charity Funds 80 Cheapside London EC2V 6DZ The Cooperative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT

The Margaret Jackson Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Trust business

The Trust currently focuses its resources on two key functions:

- 1) Funding the Margaret Jackson Centre (MJC) counselling service
Maintaining the Trust's three storey property to provide a base and income for the counselling service.
- 2) The building consists of: the Margaret Jackson Centre, office space for one small organisation, a suite of counselling rooms for private counsellors and a residential flat.

The Margaret Jackson Centre

Counselling

The Margaret Jackson Centre (MJC) offers an affordable counselling service for adults living in Devon. The service is unusual in that it doesn't offer a prescribed number of sessions; the clients and counsellors together agree how many sessions are needed. This way of working is becoming rare, as statutory and other voluntary sector services increasingly offer short-term therapy (usually 4-10 sessions, and not more than 20). Non time-limited counselling is usually only available through private counsellors. MJC ensures that this service is available to almost all and at an affordable cost.

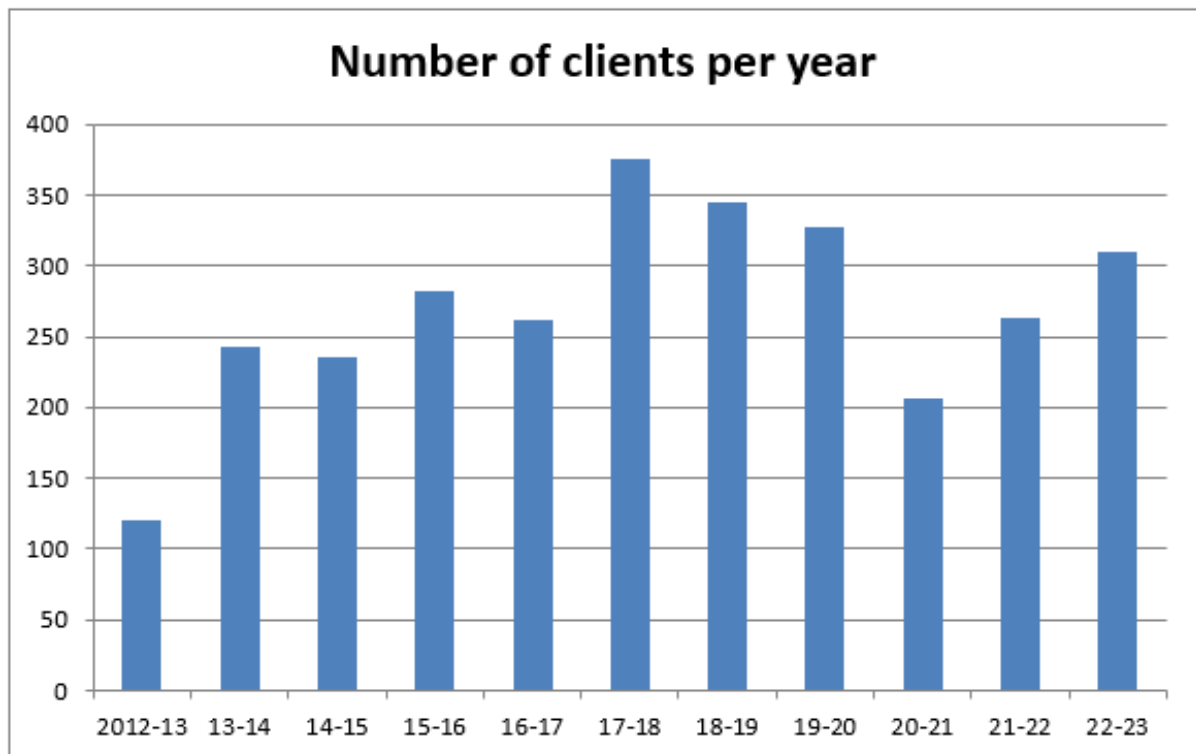
The counselling service is provided by a team of volunteer counsellors and the Centre is run by a team of part-time paid staff. The Trust directs the rental income from other parts of the building to part-fund the counselling work of the Centre. Together with the contributions of the clients, this usually allows the counselling service to operate independently of external funding. However, as anti-Covid practices were still in place in this financial year, ie only using larger rooms, this has had an impact on overall rental income available to subsidise the service.

Counselling demand and delivery

Over past years we have a track record of gradual expansion of our service to meet the increasing demand year on year. The number of sessions we were able to provide did drop during the first year of Covid and has been increasing since, as has the total number of clients that we have seen.

The Margaret Jackson Trust

Trustees' Report (continued)

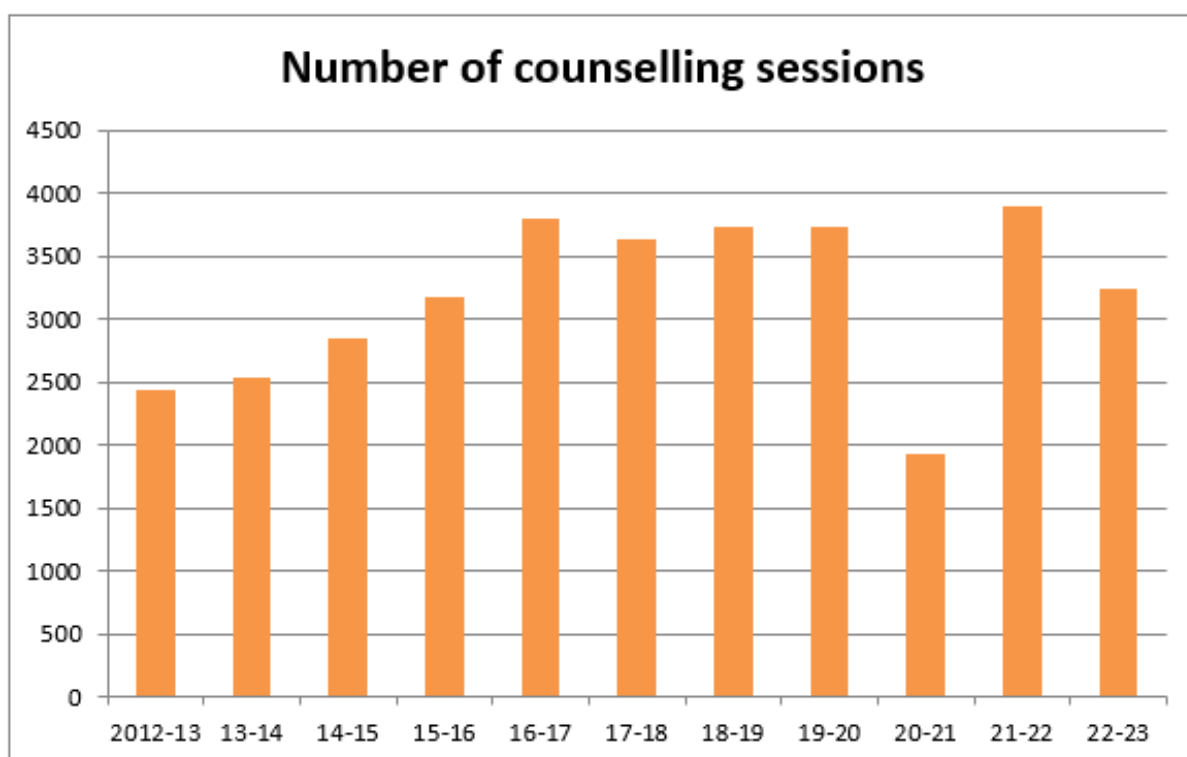


In the year before the first lockdown, 2019-20, 45 volunteer counsellors delivered 3,735 sessions to 345 clients. Seventy per cent of new clients were seen within 4 months of joining the waiting list and there were 300 people on our waiting list.

In 2022-23 there were 50 volunteer counsellors. They delivered 3,243 sessions to 310 clients over the year. The need to find more supervisors delayed the start of a number of new recruits which reduced the overall number of sessions from the previous year. As fewer services are offering longer term counselling and an alternative to Cognitive Behavioural Therapy, the waiting list is growing yearly. This, together with the impact of Covid on the waiting list has seen the number on the list grow from 300 to 500. In this financial year 36% of new clients had waited more than six months on the list before starting counselling.

The Margaret Jackson Trust

Trustees' Report (continued)



The continuing impact of Covid-19 on the counselling service

Continued impact of Covid safety measures

Anyone who had, or suspected that they had Covid were asked not to attend the Centre, some were able to access online sessions, but many sessions were lost to illness.

Additional Covid prevention procedures were continued until April 2023 in order to keep all counsellors and clients healthy whilst Covid was still prevalent. These precautions were:

- Use of anti-viral filters and screens in rooms
- Use of sanitisers and masks when walking around the Centre
- Not using smaller counselling rooms which couldn't be adequately ventilated or accommodate screens

Three larger rooms which were previously rented out to private counsellors continued to be used for the MJC counselling service. This has reduced the income from private counsellors renting rooms but has allowed the Centre to continue its main work safely.

On-line sessions reduced in this financial year, however six counsellors continued to offer online counselling to increase the number of clients that could be reached.

The financial impact of Covid measures

The demand from private counsellors for rented rooms is still lower than pre-Covid times, however the demand is beginning to increase as more private counsellors are returning to face-to-face work. Using some of private rental rooms for MJC counselling has reduced the overall availability but the aim is to move most of MJC's counselling back to the downstairs rooms by the summer of 2023 to free up more space for private counsellors.

The Margaret Jackson Trust

Trustees' Report (continued)

There has been a small increase in the number of private counsellors taking up a contract for a room, which provides the Centre with a more regular income. In 2019-20 the income from this source was just over £20,000, in the current financial year, this was just £3,500. Ad hoc rental of rooms had previously been £8,500 and this year has been £4,500. The continued impact of Covid has therefore reduced rental income by over £24,000.

The full rental of the first-floor rear office and the residential flat was sustained throughout the year which provided security to both Tenants and the Trust.

Total Income therefore fell from £86,798 to £84,558, although expenditure was maintained within this budget.

The impact on reserves

To adhere to best practice, the Trust aims to hold a reserve equal to a minimum of 50% of annual income. At the beginning of the financial year the Trust had free reserves of £57,420, designated reserves of £30,000 for building maintenance and £5,587 in a restricted fund for counsellor training. The free reserves have allowed the Trust to maintain services despite the financial restrictions experienced during the year. With careful budgeting the Trust kept its expenditure low. As a result, at the end of the year the Trust's free reserves carried forward were reduced to £54,510, plus designated reserves of £30,000 for building maintenance and the restricted fund for counsellor training.

The anticipated impact of Covid-19 on the coming year 2023-24

With the ending of Covid procedures at the end of March 2023 and the movement of many of the Centre counsellors back to the original MJC rooms by the summer, it is to be expected that room rental will increase, although it will take a while to reach the full potential of 2019-20.

Public benefit

The work of the Centre has clear public benefit outcomes relating to the advancement of health and well-being.

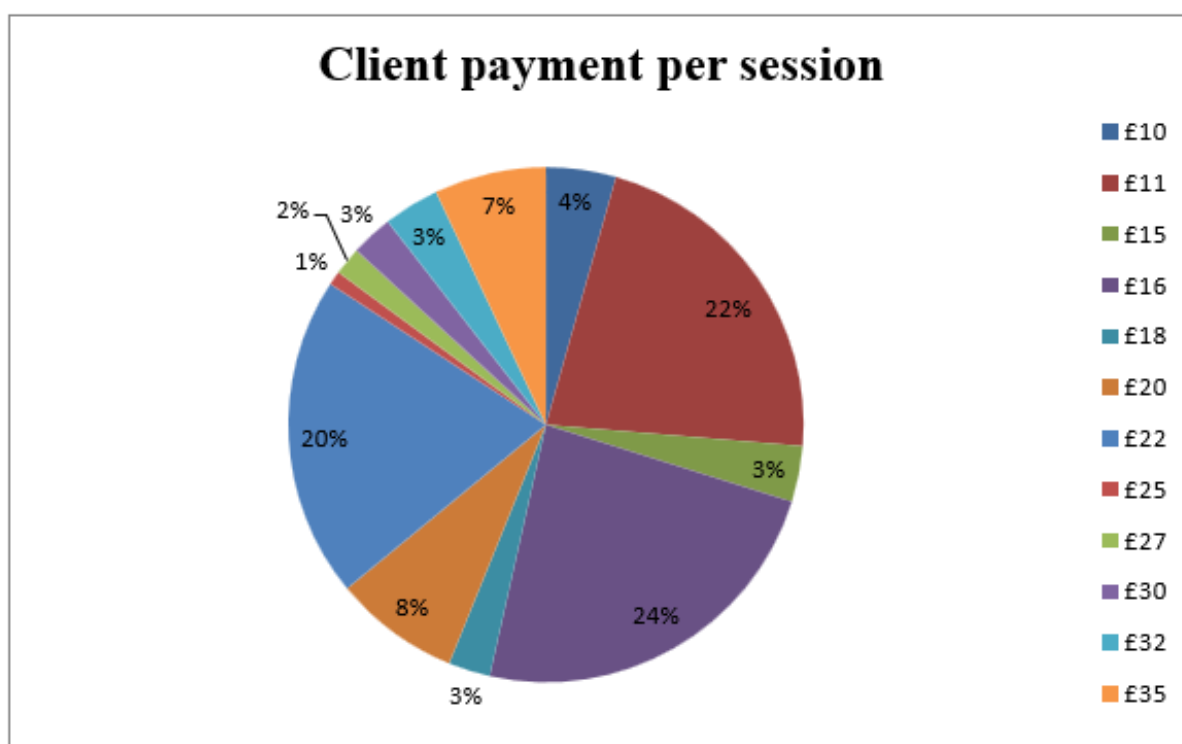
Clients contribute towards the cost of counselling; since the inception of the service the rates had been on a sliding scale of £10-30 per session. These rates are significantly less than the cost of private counselling at £40-60 per session.

Taking into account the rising costs of operating the service and the current reduction in rental income, the Trustees made a decision to increase the contributions requested from clients from June 2022. Care was taken to ensure that the rates remain affordable particularly to those in receipt of benefits and in low-paid work. The new rates are £10.50 - £35 per session.

The service also ensures that people have access to long-term counselling which is not usually provided by the NHS. We ask clients to pay according to their means. The Trustees have also agreed that where there is particular hardship we can take two clients at any one time who pay less than £10.

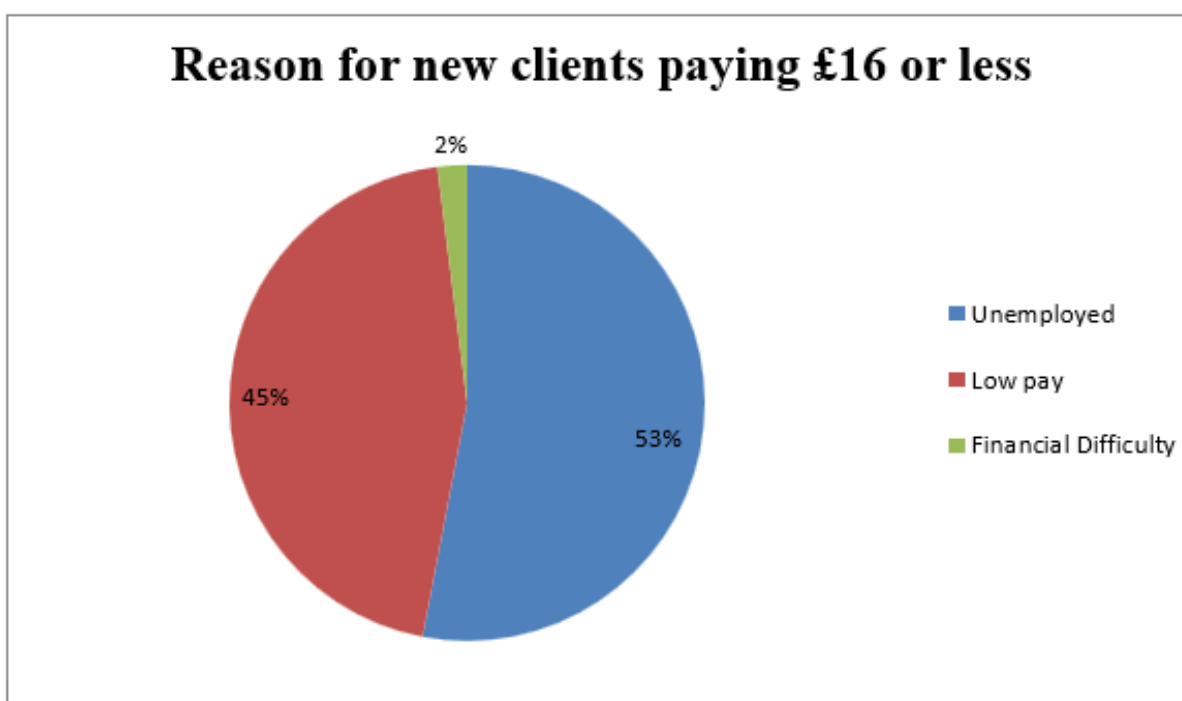
The Margaret Jackson Trust

Trustees' Report (continued)



The chart above shows the percentage of new clients paying each level of payment. Overall, 62% (previously 63%) were paying £16 or under due to their financial circumstances and 85% were paying £22 or under.

Of those paying £16 and under, 54% per cent are in receipt of benefits (previously 60%) and 45% are on a minimum wage (previously 33%).



The Margaret Jackson Trust

Trustees' Report (continued)

These figures clearly illustrate the public benefit provided as the majority of clients are receiving a service that they would be unable to access privately.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Building Maintenance

The building is the main resource of the Trust. As a large Victorian building there is a rolling programme of maintenance needed to ensure that the building is fit for purpose and well maintained. Some updating has taken place this financial year, however the main frustration has been the shortage of contractors to complete larger pieces of work. In the coming financial year there are a number of areas of maintenance to be addressed including repairs to the roof, some windows and some electrical upgrading.

Staffing

Counsellors

The running costs of the organisation are maintained at a low rate as all counsellors, both trainees and qualified, offer their services for free.

Counsellors working at the Centre include students in the final year of their Diploma in Counselling/Psychotherapy and those who have completed their Diplomas. We also have those studying Degree and Masters courses. The Centre is fortunate to continue to attract excellent volunteer counsellors, drawing volunteers from all the major counselling training centres locally and those further afield. In the current year we have volunteers from nine training schools.

A number of those working for the Centre have been qualified for many years, most of whom worked as trainee counsellors for the Centre and then have continued to volunteer as a qualified therapist. This allows us to offer a service to a wider range of clients, who require the services of a qualified counsellor or psychotherapist.

Trustees wish to thank all the 50 counsellors who offered their services on a voluntary basis to the organisation over this year. Without the generous gift of their time and their considerable skills the Centre would not be able to offer the high-quality, affordable service that is currently available.

Supervisors

The Trustees are indebted to the team of sixteen experienced supervisors who contribute to our service by offering their service at a reduced fee. All the supervisors are experienced counsellors and supervisors. Their contribution to helping provide affordable counselling is considerable. It is essential that our counsellors are well supported in their work with clients. Supervisors provide this support to ensure the professionalism of the counsellors' practice.

Paid office staff

The paid staff team is comprised of four part-time paid staff: a Manager, two Administrators and a Finance and Administration Worker. The total paid staffing hours are 55 hours a week to staff the counselling service and provide management of the building.

At the end of the financial year we were extremely sad to say goodbye to Barbara Lyne, who had been involved in the organisation for nearly twenty years, in several roles, including volunteer helpline worker and Admin Assistant. Barbara has seen the organisation through many changes and developments and been a loyal and dedicated worker. She decided to retire in February 2023.

The Margaret Jackson Trust

Trustees' Report (continued)

Reception volunteers

Our evening reception volunteers are essential to the provision of sessions on three evenings a week. We are very grateful to the four volunteers who have provided cover across the year to ensure that our Centre is open in the evenings.

The Trust currently has had five trustees during the financial year.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Tracey Pearce BA (Hons), Chair
	Sue Tong BA (Hons) PGCE, MA, Dip (Counselling), MBACP
	Stephen Criddle OBE MA Hons (Oxon), Treasurer
	Rachel Sloan MA (Hons) (appointed 5 May 2022)
	Cathy Todd Cert Ed.(FE), DipHSW (OU) FHEA (resigned 20 October 2022)

The trustees were sad to see Cathy Todd retire as a Trustee after nearly 20 years of dedicated service in the role, including many years as the Chair of Trustees. Cathy gave notice of her intention to retire in the previous year and retired in October 2022.

The trustees were pleased to welcome Rachel Sloan as a new member on 5th May 2022.

Overall thanks

The Trustees would like to acknowledge the great commitment of all paid staff, volunteers and supervisors who jointly contribute to the provision of the counselling service. Many people contribute in so many ways to ensure that the organisation has developed and grown to provide a highly regarded, quality counselling service.

The Margaret Jackson Trust

Trustees' Report (continued)

Paid staff

Margaret Jackson Centre:

Julie McNichol	Manager	28 hours/pw
Claire Baker	Finance Worker	12 hours/pw
Barbara Lyne	Admin Assistant (resigned 5/2/23)	7 hours/pw
Susie Squires	Admin Assistant	8 hours/pw
Meg Sutherland	Admin Assistant (started 27/3/23)	7 hour/pw

Counsellors

Jana Collins	Wayne Roberts	Mary Kirkham	Henry Averill
Caroline McCorriston	Tracey McHardy	Rona Gundry	Lea Lutke
Cathy Wrigley	James Field	Carola Saunders	Stella Beever
Deborah Penpase	June Vandamme	Liz Cordin	Zilpah Walton
Lizzie Pether	Anne Upton	Pam Phillips	Anne Cockcroft
Jo Phillips	Jane Meares	Steve Thom	David Rickword
Rowan Pring	Marilyn Fulls	Kate Floyer	Sally Thornton
Hazel Bowyer	Lucy Wallace	Andrew Norman	Karen Downes
Zetta Baker	Jan Brades	Helen Beaver	Nicolette Thornton
Mary Goodwill	Sam Lacey	Jurgen Schwartz	Emma Collingswood
Jenna Roper	Sharon Letten	Kate Haskell	Jade Hounslow
Nic Dunn	Lisa Lewey	Liz Spencer	Pippa Vlietstra
Christina Carey	Pooni Evans	Richard Dealler	Paige Kimberley
Katrina Corner	Cat Large	Clover Wooten	Jade Howe
Catherine Fotheringham	Bridget Avery		

Reception volunteers

Kanchan Howe	Meg Sutherland	Jordan Aitkin	Ines Pimenta
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Counselling supervisors

Louise Page	Roger Helyar	Jenny Start	Karen Kirby
Anne Hayward	Becca Wellaway	Sue-Claire Morris	Henri Treece
Sara Drew	Sarah Prince	Carol Hazelton	Jan Finn
Cathy Wrigley	Barbara Matheson	Celia Gaffney	Marie Atwell

The Margaret Jackson Trust

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 14 January 2024 and signed on its behalf by:

.....
Stephen Criddle OBE MA Hons (Oxon)
Trustee

The Margaret Jackson Trust

Independent Examiner's Report to the trustees of The Margaret Jackson Trust

I report to the trustees on my examination of the accounts of The Margaret Jackson Trust for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of The Margaret Jackson Trust 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 The Margaret Jackson Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Margaret Jackson Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Charlotte Chapman Gibbs BFP FCA
Wortham Jaques Limited
Chartered Accountants and Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

29 January 2024

The Margaret Jackson Trust

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	1,376	-	1,376
Charitable activities	3	58,256	-	58,256
Investment income	4	624	-	624
Other income	5	24,302	-	24,302
Total income		84,558	-	84,558
Expenditure on:				
Charitable activities	6	(89,268)	-	(89,268)
Total expenditure		(89,268)	-	(89,268)
Gains/losses on investment assets		(663)	-	(663)
Net expenditure		(5,373)	-	(5,373)
Net movement in funds		(5,373)	-	(5,373)
Reconciliation of funds				
Total funds brought forward		511,310	5,587	516,897
Total funds carried forward	21	505,937	5,587	511,524
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	5,622	-	5,622
Charitable activities	3	59,732	-	59,732
Investment income	4	403	-	403
Other income	5	21,041	-	21,041
Total income		86,798	-	86,798
Expenditure on:				
Charitable activities	6	(88,424)	-	(88,424)
Total expenditure		(88,424)	-	(88,424)
Gains/losses on investment assets		211	-	211
Net expenditure		(1,415)	-	(1,415)
Net movement in funds		(1,415)	-	(1,415)
Reconciliation of funds				
Total funds brought forward		512,725	5,587	518,312
Total funds carried forward	21	511,310	5,587	516,897

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 14 to 28 form an integral part of these financial statements.

The Margaret Jackson Trust
(Registration number: 290240)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	269,927	272,390
Investments	15	<u>165,040</u>	<u>165,703</u>
		<u>434,967</u>	<u>438,093</u>
Current assets			
Stocks	16	4,914	5,042
Debtors	17	1,826	2,204
Cash at bank and in hand	18	<u>85,473</u>	<u>88,552</u>
		92,213	95,798
Creditors: Amounts falling due within one year	19	<u>(15,656)</u>	<u>(16,994)</u>
Net current assets		<u>76,557</u>	<u>78,804</u>
Net assets		<u>511,524</u>	<u>516,897</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		5,587	5,587
Unrestricted income funds			
Unrestricted funds		<u>505,937</u>	<u>511,310</u>
Total funds	21	<u>511,524</u>	<u>516,897</u>

The financial statements on pages 12 to 28 were approved by the trustees, and authorised for issue on 14 January 2024 and signed on their behalf by:

.....
Stephen Criddle OBE MA Hons (Oxon)
Trustee

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Margaret Jackson Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

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

Charitable activities

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

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% reducing balance basis
Freehold interest in buildings used for charitable purposes	5% straight line bases
Freehold land	Nil

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

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

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

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

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

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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

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

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	1,376	1,376
Total for 2023	1,376	1,376
Total for 2022	5,622	5,622

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Fees and contributions	57,713	57,713
Sale of books and resources	543	543
Total for 2023	58,256	58,256
Total for 2022	59,732	59,732

4 Investment income

	Unrestricted funds General £	Total funds £
Income from dividends; Dividends receivable from other listed investments	384	384
Interest receivable and similar income; Interest receivable on bank deposits	240	240
Total for 2023	624	624
Total for 2022	403	403

5 Other income

	Unrestricted funds General £	Total funds £
Rental income	24,302	24,302
Total for 2023	24,302	24,302
Total for 2022	21,041	21,041

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Margaret Jackson Trust		42,113	42,113
Staff costs		44,243	44,243
Governance costs		2,912	2,912
Total for 2023		89,268	89,268
Total for 2022		88,424	88,424

	Activity undertaken directly £	Total expenditure £
Margaret Jackson Trust	89,268	89,268
Total for 2022	88,424	88,424

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	(1)	(1)
Independent examiner fees		
Examination of the financial statements	2,840	2,840
Other governance costs	73	73
Total for 2023	2,912	2,912
Total for 2022	2,899	2,899

8 Government grants

Coronavirus Job Retention Scheme

The amount of grants recognised in the financial statements was £- (2022 - £2,099).

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Other non-audit services	2,840	2,772
Depreciation of fixed assets	2,463	2,535

10 Trustees remuneration and expenses

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

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

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	42,722	42,013
Pension costs	1,520	1,452
	44,242	43,465

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Centre	2	2

2 (2022 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year

12 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	2,840	2,772

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

13 Taxation

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

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2022	285,990	9,137	295,127
At 31 March 2023	285,990	9,137	295,127
Depreciation			
At 1 April 2022	16,350	6,387	22,737
Charge for the year	2,050	413	2,463
At 31 March 2023	18,400	6,800	25,200
Net book value			
At 31 March 2023	267,590	2,337	269,927
At 31 March 2022	269,640	2,750	272,390

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Revaluation

The fair value of the company's investment property included within tangible assets was revalued on 31 March 2017. An independent valuer was not involved.

The value of the charity's investment property at 31st March 2022 was considered by the trustees, who are satisfied that there has been no material change in that value since 31st March 2017.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £91,500 (2022 - £91,500).

15 Fixed asset investments

	2023 £	2022 £
Investment properties	151,500	151,500
Other investments	13,540	14,203
	<u>165,040</u>	<u>165,703</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2022	<u>151,500</u>
Provision	
At 31 March 2023	<u>-</u>
Net book value	
At 31 March 2023	<u>151,500</u>
At 31 March 2022	<u>151,500</u>
There has been no valuation of investment property by an independent valuer.	

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2022	14,203	14,203
Revaluation	(663)	(663)
At 31 March 2023	13,540	13,540
Net book value		
At 31 March 2023	13,540	13,540
At 31 March 2022	14,203	14,203

16 Stock

	2023 £	2022 £
Stocks	4,914	5,042

17 Debtors

	2023 £	2022 £
Prepayments	1,142	938
Other debtors	684	1,266
	1,826	2,204

18 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	511	726
Cash at bank	84,962	87,826
	85,473	88,552

19 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	920	-
Other creditors	8,016	7,039
Accruals	6,720	9,955
	15,656	16,994

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,520 (2022 - £1,452).

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

21 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
<i>General</i>						
Trust	57,420	84,558	(89,268)	2,463	(663)	54,510
<i>Designated</i>						
Fixed Assets	423,890	-	-	(2,463)	-	421,427
Building Fund	30,000	-	-	-	-	30,000
	<u>453,890</u>	<u>-</u>	<u>-</u>	<u>(2,463)</u>	<u>-</u>	<u>451,427</u>
Total unrestricted funds	511,310	84,558	(89,268)	-	(663)	505,937
Restricted funds						
RSAL General	<u>5,587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,587</u>
Total funds	<u><u>516,897</u></u>	<u><u>84,558</u></u>	<u><u>(89,268)</u></u>	<u><u>-</u></u>	<u><u>(663)</u></u>	<u><u>511,524</u></u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds						
<i>General</i>						
Trust	56,300	86,798	(88,424)	2,535	211	57,420
<i>Designated</i>						
Fixed Assets	426,425	-	-	(2,535)	-	423,890
Building Fund	30,000	-	-	-	-	30,000
	<u>456,425</u>	<u>-</u>	<u>-</u>	<u>(2,535)</u>	<u>-</u>	<u>453,890</u>
Total unrestricted funds	512,725	86,798	(88,424)	-	211	511,310
Restricted funds						
RSAL General	<u>5,587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,587</u>
Total funds	<u><u>518,312</u></u>	<u><u>86,798</u></u>	<u><u>(88,424)</u></u>	<u><u>-</u></u>	<u><u>211</u></u>	<u><u>516,897</u></u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

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

RESTRICTED FUNDS:

Sexual Abuse Training Fund: The Rape and Sexual Abuse Line closed in November 2019. The remaining funds will be used to provide training for MJC counsellors in awareness of working with survivors of rape and sexual abuse, in line with the original aims of the funding to support services for this group.

DESIGNATED FUNDS:

Fixed Asset fund: This represents the net book value of the charity's fixed assets and investments and is intended to absorb depreciation of those assets in future years.

Building fund: This is a reserve set up to help provide for the maintenance of the freehold property of the Trust.

GENERAL FUNDS:

Trust fund: This represents the free reserves of the charity.

This analysis of funds relates to all reserves, including the revaluation reserve.

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	269,927	-	269,927
Fixed asset investments	13,540	151,500	-	165,040
Current assets	56,626	30,000	5,587	92,213
Current liabilities	(15,656)	-	-	(15,656)
Total net assets	54,510	451,427	5,587	511,524

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	272,390	-	272,390
Fixed asset investments	14,203	151,500	-	165,703
Current assets	60,211	30,000	5,587	95,798
Current liabilities	(16,994)	-	-	(16,994)
Total net assets	57,420	453,890	5,587	516,897

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

23 Analysis of net funds

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	<u>88,552</u>	<u>(3,079)</u>	<u>85,473</u>
Net debt	<u>88,552</u>	<u>(3,079)</u>	<u>85,473</u>
		At 1 April 2021 £	At 31 March 2022 £
Cash at bank and in hand		<u>77,859</u>	<u>77,859</u>
Net debt		<u>77,859</u>	<u>77,859</u>

The Margaret Jackson Trust

Statement of Financial Activities by fund for the Year Ended 31 March 2023

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	1,376	5,622
Charitable activities	58,256	59,732
Investment income	624	403
Other income	<u>24,302</u>	<u>21,041</u>
Total income	<u>84,558</u>	<u>86,798</u>
Expenditure on:		
Charitable activities	<u>(89,268)</u>	<u>(88,424)</u>
Total expenditure	<u>(89,268)</u>	<u>(88,424)</u>
Net expenditure	<u>(4,710)</u>	<u>(1,626)</u>
Net movement in funds	(4,710)	(1,626)
Reconciliation of funds		
Total funds brought forward	<u>511,310</u>	<u>512,725</u>
Total funds carried forward	<u><u>506,600</u></u>	<u><u>511,099</u></u>

The Margaret Jackson Trust

Statement of Financial Activities by fund for the Year Ended 31 March 2023 **(continued)**

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
Income and Endowments from:		
Expenditure on:		
Net income/(expenditure)	-	-
Reconciliation of funds		
Total funds brought forward	<u>5,587</u>	<u>5,587</u>
Total funds carried forward	<u><u>5,587</u></u>	<u><u>5,587</u></u>

The Margaret Jackson Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	1,376	5,622
Charitable activities (analysed below)	58,256	59,732
Investment income (analysed below)	624	403
Other income (analysed below)	24,302	21,041
	<u>84,558</u>	<u>86,798</u>
Total income		
	<u>84,558</u>	<u>86,798</u>
Expenditure on:		
Charitable activities (analysed below)	(89,268)	(88,424)
	<u>(89,268)</u>	<u>(88,424)</u>
Total expenditure		
	<u>(89,268)</u>	<u>(88,424)</u>
Net expenditure		
	<u>(4,710)</u>	<u>(1,626)</u>
Net movement in funds		
	(4,710)	(1,626)
Reconciliation of funds		
Total funds brought forward	516,897	518,312
	<u>516,897</u>	<u>518,312</u>
Total funds carried forward	512,187	516,686
	<u><u>512,187</u></u>	<u><u>516,686</u></u>

The Margaret Jackson Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2023 (continued)

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	1,376	3,523
UK Government grants	-	2,099
	<u>1,376</u>	<u>5,622</u>
<i>Charitable activities</i>		
Fees and contribution	57,713	59,392
Sales	543	340
	<u>58,256</u>	<u>59,732</u>
<i>Investment income</i>		
Income from listed investments	384	397
Interest on cash deposits	240	6
	<u>624</u>	<u>403</u>
<i>Other income</i>		
Rental income	22,299	19,905
Reimbursement from tenants for property costs	2,003	1,136
	<u>24,302</u>	<u>21,041</u>
<i>Charitable activities</i>		
Purchases	(194)	(418)
Counselling expenses	(18,048)	(16,689)
Wages and salaries	-	1
Wages and salaries	(42,723)	(42,014)
Staff pensions (Defined contribution) - pension scheme 1	(1,520)	(1,452)
Rent and rates	(543)	(350)
Water rates	(1,081)	(982)
Light, heat and power	(8,207)	(5,240)
Insurance	(2,386)	(2,882)
Repairs and maintenance	(2,291)	(4,389)
Telephone and fax	(1,361)	(1,146)
Office expenses	(921)	(1,334)
Training	-	(808)
Sundry expenses	(147)	(185)
Cleaning	(2,129)	(1,916)
Advertising	(110)	-
Bank charges	(717)	(801)
Depreciation of freehold property	(2,050)	(2,050)
Depreciation of office equipment	(413)	(485)
Staff welfare	(1,515)	(2,385)

This page does not form part of the statutory financial statements.

The Margaret Jackson Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2023 (continued)

	Total 2023 £	Total 2022 £
Wages and salaries	1	-
Cost of trustee meetings	(73)	(127)
Independent examiner's fee	<u>(2,840)</u>	<u>(2,772)</u>
	<u><u>(89,268)</u></u>	<u><u>(88,424)</u></u>

Accounts

Charity registration number: 290240

The Margaret Jackson Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Wortham Jaques Limited
Chartered Accountants and Charity Advisers
130a High Street
Crediton
Devon
EX17 3LQ

The Margaret Jackson Trust

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The Margaret Jackson Trust

Reference and Administrative Details

Trustees	Stephen Criddle OBE MA Hons (Oxon) Tracey Pearce BA (Hons) Rachel Sloan MA (Hons) Sue Tong BA (Hons) PGCE, MA, Dip (Counselling), MBACP
Charity Registration Number	290240
Principal Office	4 Barnfield Hill Exeter Devon EX1 1SR
Independent Examiner	Wortham Jaques Limited Chartered Accountants and Charity Advisers 130a High Street Creditor Devon EX17 3LQ
Solicitors	WBW Church House Queen Street Newton Abbot Devon TQ12 2QP
Bankers	COIF Charity Funds 80 Cheapside London EC2V 6DZ The Cooperative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT

**The Margaret Jackson Trust
Report of the Trustees
Year ended 31 March 2022**

The trustees present their annual report along with the financial statements of the charity for the year ended 31 March 2022.

Trust business

The Trust currently focuses its resources on two key functions:

- 1) Funding the Margaret Jackson Centre (MJC) counselling service
- 2) Maintaining the Trust's three storey property to provide a base and income for the counselling service. The building consists of: the Margaret Jackson Centre, office space for one small organisation, a suite of counselling rooms for private counsellors and a residential flat.

The Margaret Jackson Centre

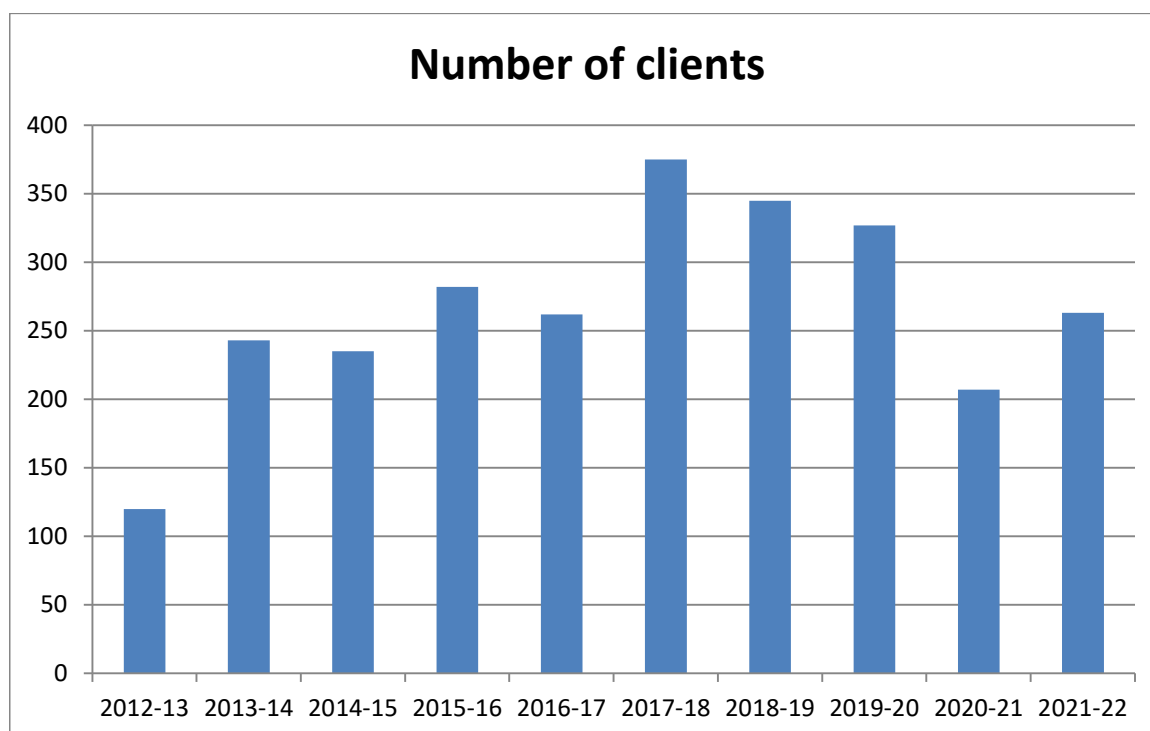
Counselling

The Margaret Jackson Centre (MJC) offers an affordable counselling service for adults living in Devon. The service is unusual in that it doesn't offer a prescribed number of sessions; the clients and counsellors together agree how many sessions are needed. This way of working is becoming rare, as statutory services increasingly offer short-term therapy (usually 4-10 sessions). Non time-limited counselling is usually only available through private counsellors. MJC ensures that this service is available to almost all and at an affordable cost.

The counselling service is provided by a team of volunteer counsellors and the Centre is run by a team of part-time paid staff. The Trust directs the rental income from other parts of the building to part-fund the counselling work of the Centre. Together with the contributions of the clients, this usually allows the counselling service to operate independently of external funding, however there has been an impact from the interruptions to the work due to the three lockdowns in the previous financial year and a reduction in rental income from private counsellors.

Counselling demand and delivery

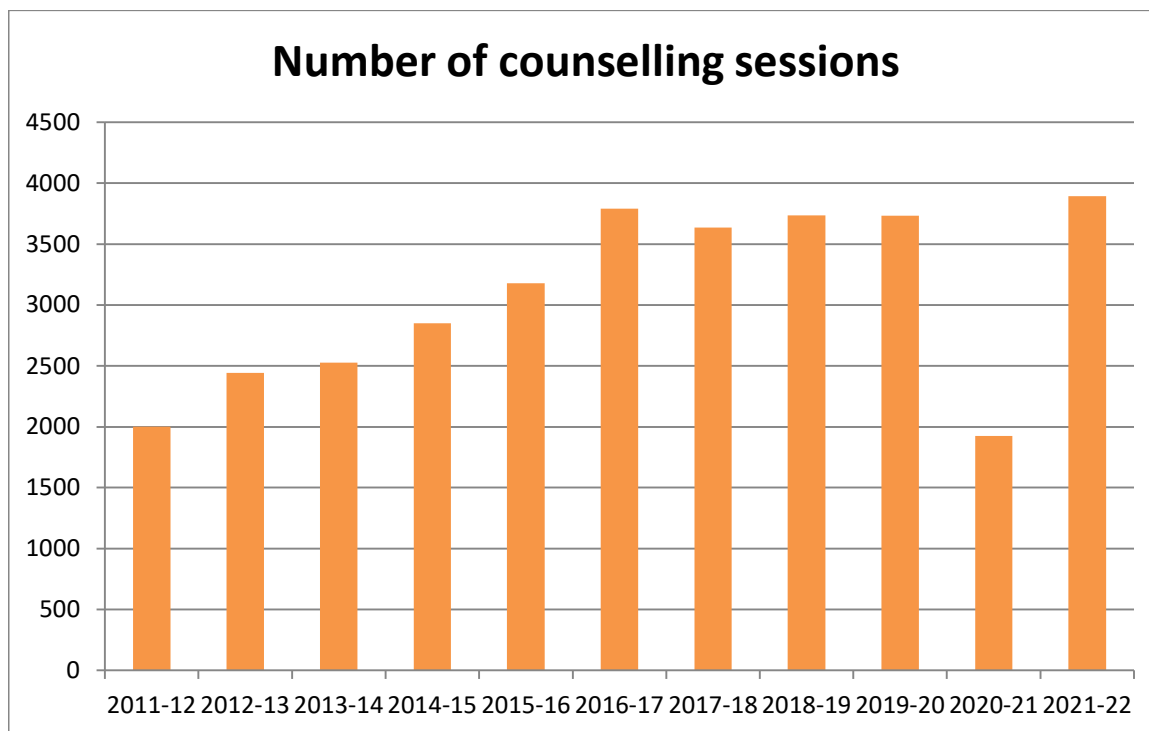
Over the past years we have a track record of gradual expansion of our service to meet the increasing demand year on year.



In the year before the first lockdown, 2019-20, we had 45 volunteer counsellors who delivered 3,735 sessions to 345 clients. Seventy per cent of new clients were seen within 4 months of joining the waiting list and there were 300 people on our waiting list.

The impact of the lockdowns in 2020-21 seriously reduced the number of clients who could be seen: with time taken to set up on-line services, some counsellors and clients not able to use on-line counselling and only four months of the year when we were able to offer sessions to new clients. In March 2020 we were seeing 123 clients and during the year we saw an additional 84, giving a total of 207 people who were seen through the year with a total of 1,923 sessions.

In 2021-22 we were able to open again for a full year. However, as recruitment for new counsellors had been delayed in the lockdown we started the year with a lower number. Overall numbers of clients seen rose on the previous year to 263 as the number of volunteers again rose to 45 within the year. The number of sessions was higher than the two previous years at 3,893 sessions. This was probably due to the number of additional sessions continuing to be offered on-line.



The impact of Covid-19 and national lockdowns on the counselling service

Impact on recruitment of counsellors

At the time of the first national lockdown in March 2020 we had a considerable waiting list of approximately 300 clients. We had 32 counsellors working with us and we were in the middle of recruitment to fill 13 vacancies. There were considerable delays and the counsellors due to be recruited in March 2020 did not get started until December 2020. Their start was followed by the third lockdown on 5th January 2021, so that these new counsellors couldn't increase their client numbers until the Centre re-opened again in April 2021.

We therefore started this financial year with lower-than-average numbers of clients and a need to again recruit a new intake of counsellors. However, we are grateful to our volunteers, who recognised the increasing need for counselling at this time and some offered additional sessions on-line, others increased their hours for face-to-face counselling. Some counsellors who would otherwise have ended their time volunteering with us continued, this was helped by being able to see clients on-line.

Impact of safety measures

In February 2020 counsellors in voluntary organisations were able to register as mental health workers and be prioritised for vaccination, so that they could have a safe return to work by the re-opening on 16th April 2021. Most counsellors returned to face-to-face work but seven people continued to work on-line where they were still shielding.

The vaccinations and the safeguards put in place the previous year, have allowed the organisation to offer a safe workplace for counsellors and for clients, which increased clients' willingness to return to face-to-face counselling. We had concerns about the impact of the winter of 2021-22 on Covid levels, however a grant from Devon County Council allowed us to buy anti-viral filters for each counselling room, the office and reception area, to reduce the risk of transmission.

The Covid Return to Work Risk Assessment has been constantly reviewed and updated. Social distancing was continued so only counselling rooms which offered two metre social distancing have been used. Three smaller rooms have been closed during this year.

Three larger rooms which were previously rented out to private counsellors are being used for the counselling service. This has reduced the income from room rentals to private counsellors but has allowed the Centre to continue its main work.

Adaptations made to increase the counselling capacity

We continue to ask all counsellors to undertake on-line counselling training. Even if they are working face-to-face, they can offer occasional on-line sessions if a client is sick or unable to attend. This has given more flexibility to the service.

The broadband capacity has been significantly increased and extra modems installed around the building to facilitate on-line work from the rooms.

Staffing

Following Government lock-down advice, the trustees closed the face-to-face service for a third time on 5th January 2021 and the Centre remained closed while the general population was asked to work from home. The Manager continued to work from home but the other three part-time staff members were furloughed again until the Centre re-opened on 16th April 2022.

The financial impact of Covid measures

The charity was not eligible for any grants during the lockdowns except for furlough payments for the three part-time staff.

The income from the counselling service was severely reduced during lockdowns during 2020-21 to £24,653, however it has risen in 2021-22 to £59,392 due to the extra number of sessions offered by the counsellors.

The reduced demand from private counsellors for rented rooms continued in this year, as many private counsellors are still working on-line. The Centre's use of the rooms previously used for private counsellors has also reduced the rooms we could make available. We have three counsellors who continue to rent rooms regularly and, towards the end of the financial year there was a small return in counsellors renting on an ad hoc basis. Overall rental income for counselling rooms increased from £458 in 2020-21 to £2,152 in 2021-22, although this is around £6,000 lower than pre-covid expected income.

The full rental of the first-floor rear office and the residential flat was sustained throughout the year which provided security to both Tenants and the Trust. The Trust continued Covid safety measures to fulfil our responsibilities as a Landlord.

Total income therefore increased from £59,016 in 2020-21 to £86,798 in 2021-22. The Trustees are satisfied that expenditure is being maintained within the budget for this year.

The impact on reserves

To adhere to best practice, the Trust aims to hold a reserve equal to a minimum of 50% of annual income. At the beginning of the financial year the Trust had free reserves of £56,300, designated reserves of £30,000 for building maintenance and £5,587 in a restricted fund for counsellor training. The free reserves have allowed the Trust to maintain services despite the financial restrictions experienced during the year. With careful budgeting the Trust kept its expenditure low. As a result, at the end of the year the Trust's free reserves carried forward were increased to £57,420, plus designated reserves of £30,000 for building maintenance and the restricted fund for counsellor training.

It is also expected that income for the coming financial year will be reduced somewhat due to the continued closure of three small rooms, which impacts on room rental income.

Managing the service during the lockdowns

The Trustees have continued to meet regularly on-line with the Manager. This has allowed reviews of budgets, decisions on closing and opening schedules during lockdowns and updating Covid measures and risk reviews. Meetings have been held on-line since April 2020 and continue this way in 2021-22.

The anticipated impact of Covid-19 on the coming year 2022-23

The Centre was able to re-open from 6th April 2021 and from this time we have been operating a face-to-face service. To protect staff, volunteers and clients, we maintain strict Covid prevention measures despite the change of government guidance. With high levels of Covid transmission in summer 2022 we are experiencing many more cancellations due to counsellors and clients having to socially isolate after positive tests of themselves or their contacts.

The counselling service will continue to use the three counselling rooms of Barnfield Hill Therapy Rooms continuing to restrict the possible income from private counsellors. The service may again experience a small deficit between income and expenditure and therefore may need to draw slightly on reserves to balance the budget.

Private counsellors are now happy to use smaller rooms which don't allow social distancing. We are therefore now offering these for rental, this will bring in some additional income.

There have been some positives from the lockdown, in that we can now offer on-line counselling to any client who needs it eg if they are well but needing to socially isolate, if their transport has failed etc. We also have two counsellors who live further away who would have ended their volunteering with us sooner but are happy to maintain seeing clients on-line without having to travel into Exeter.

As a result of the impact of Covid on the Trust's level of activity, and to ensure the long-term sustainability of the service, the Trust will need to consider the level of future contributions and other measures to secure a positive budget for future years whilst ensuring that the counselling is affordable for most people. At the end of the financial year the Trustees agreed a slight increase in fees, the first ever introduced by the service, these will be applied from June 2022.

Building maintenance during the lockdowns

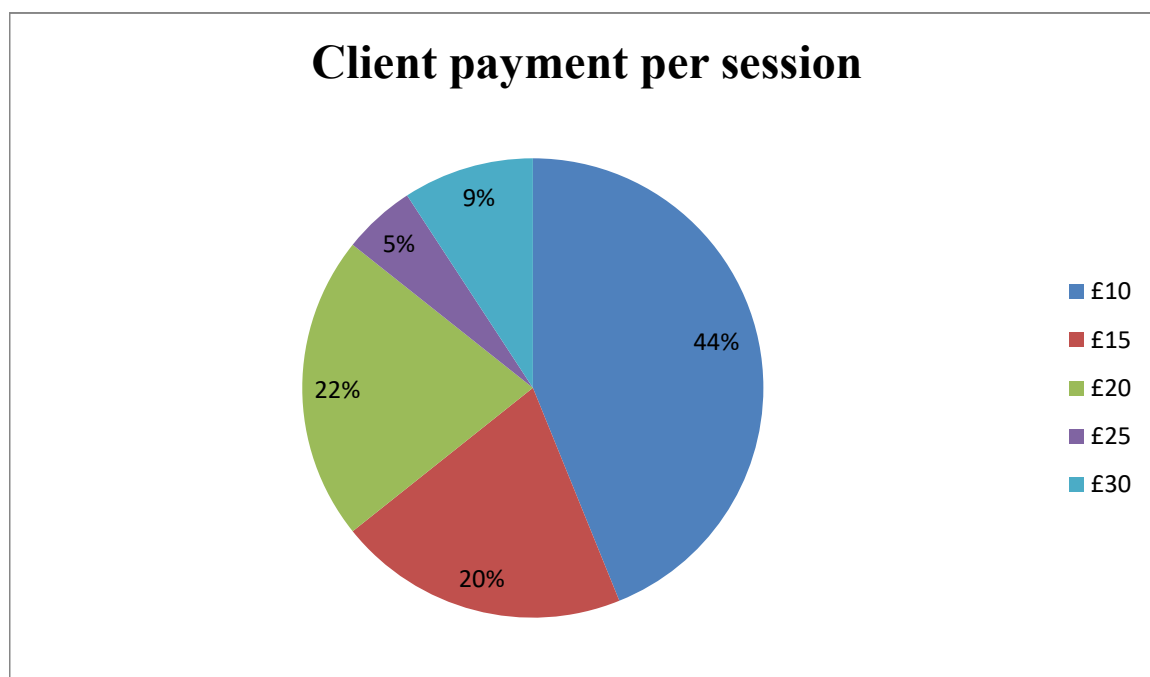
Major repairs and decorating work had taken place during the first lockdowns and smaller tasks were completed in the current year.

The five-year electrical survey was undertaken which has resulted in a range of updates to be made in the coming years. This will require significant funding from the building reserve.

Public benefit

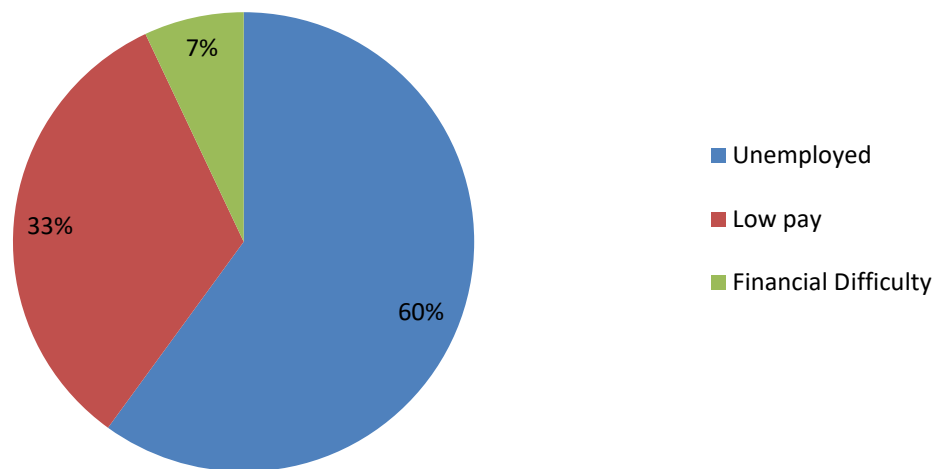
The work of the Centre has clear public benefit outcomes relating to the advancement of health and well-being.

A contribution is requested towards the cost of counselling; £10-30 per session. These rates are significantly less than the cost of private counselling at £40-60 per session. The service also ensures that people have access to long-term counselling which is not usually provided by the NHS. We ask clients to pay according to their means. The Trustees have also agreed that where there is particular hardship we can take two clients at any one time who pay less than £10.



The chart above shows the percentage of new clients paying each level of payment. Overall, 63% (previously 69%) were paying £15 or under due to their financial circumstances. Sixty per cent of these clients are in receipt of benefits (previously 42%) and 33% are on a minimum wage (previously 29%).

Reason for new clients paying £15 or less



These figures clearly illustrate the public benefit provided as the majority of our clients are receiving a service that they would be unable to access privately.

Staffing

The running costs of the organisation are maintained at a low rate as all our counsellors offer their services for free. Trustees wish to thank all the 45 counsellors who offered their services on a voluntary basis to the organisation over this year. Without the generous gift of their time and their considerable skills the Centre would not be able to offer the high-quality, affordable service that is currently available.

Counsellors working at the Centre include students in the final year of their Diploma in Counselling/Psychotherapy and those who have completed their Diplomas. We also have those studying Degree and Masters courses. A number of those working for the Centre have been qualified for many years, most of whom have done their qualifying hours here and then decided to continue working at the Centre for a time. The Centre is fortunate to continue to attract excellent volunteer counsellors, drawing volunteers from all the major counselling training centres locally and those further afield. In the current year we have volunteers from nine training schools.

The Trustees are indebted to the team of fourteen experienced supervisors who contribute to our service by offering their service at a reduced fee. All the supervisors are experienced counsellors and supervisors. Their contribution to helping to provide affordable counselling is considerable. It is essential that our counsellors are well supported in their work with clients. Supervisors provide this support to ensure the professionalism of the counsellors' practice.

The paid staff team is comprised of four part-time paid staff: a Manager, two Administrators and a Finance and Administration Worker. The total paid staffing hours are 55 hours a week to staff the counselling service and provide management of the building. Our Finance and Admin Worker, Claire Baker returned from maternity leave in April 2022, as the same time as the two Administrators returned to work from furlough.

We would not be able to offer our evening counselling sessions without the contribution of our dedicated evening reception volunteers. We are very grateful to the two volunteers who have provided cover to ensure that our Centre is open in the evenings.

The Trustees

The Trust currently has five trustees. Francois Delbaere, the Treasurer, had indicated during the year that he would like to retire as a trustee. Stephen Criddle was welcomed as the new Treasurer on 24th June 2021, at which point Francois resigned. The remaining Trustees expressed their thanks to Francois for his financial expertise.

Cathy Todd has been a Trustee for nearly 20 years and has indicated that she will retire in 2022-23. She introduced Rachel Sloan as a potential trustee and Rachel was welcomed as a Trustee on 5th May 2022.

Overall thanks

The Trustees would like to acknowledge the great commitment of all paid staff, volunteers and supervisors who jointly contribute to the provision of the counselling service. Many people contribute in so many ways to ensure that the organisation has developed and grown to provide a highly regarded, quality counselling service.

Trustees

Cathy Todd Cert Ed. (FE), DipHSW (OU), FHEA Resigned 20/10/22 (Chair)

Tracey Pearce BA (Hons)

Sue Tong BA(Hons), PGCE, MA, Dip (Counselling)

Francois Delbaere BSc (Hons), ACA Resigned 24/06/21 (Treasurer)

Stephen Criddle OBE MA (Hons) (Oxon) Appointed 24/06/21 (Treasurer)

Rachel Sloan MA (Hons) Appointed 05/05/22

Paid staff*Margaret Jackson Centre:*

Julie McNichol	Manager	28 hours/pw
Claire Baker	Finance Worker	12 hours/pw
Barbara Lyne	Administrative Assistant	7 hours/pw
Susie Squires	Admin Assistant	8 hours/pw

Counsellors

Jana Collins	Wayne Roberts	Mary Kirkham
Caroline McCorriston	Tracey McHardy	Rona Gundry
Patrycja Wojnarowska	Cathy Wrigley	Lorna Cavalier
James Field	Carola Saunders	Deborah Penpase
Sophie Leach	June Vandamme	Liz Cordin
Cheryl Steer	Lizzie Pether	Anne Upton
Jo Phillips	Jane Meares	Steve Thom
Aimery Martin	Karen Jones	Liz Spencer
Judy Friend	Anna Worthington	Rowan Pring
Sam Smith	Nancy Castle	Marilyn Fulls
Kate Floyer	Pam Phillips	Claire Taylor
Hazel Bowyer	Lucy Wallace	Daniela Pehar
Zetta Baker	Jan Brades	Helen Beaver
Andrew Norman	Mary Goodwill	Sam Lacey
Jenna Roper	Sharon Letten	Jurgen Schwartz

Reception volunteers

Kanchan Howe	Abs Asaad
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Counselling supervisors

Louise Page	Roger Helyar	Jenny Start
Anne Hayward	Becca Wellaway	Sue-Claire Morris
Sara Drew	Sarah Prince	David Humeniuk
Carol Hazelton	Cathy Wrigley	Franceska Hannis
Barbara Matheson	Celia Gaffney	

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 annual report was approved by the trustees of the charity on 19 January 2023 and signed on its behalf by:

.....
Stephen Criddle OBE MA Hons (Oxon)
Trustee

The Margaret Jackson Trust

Independent Examiner's Report to the trustees of The Margaret Jackson Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 14 to 29.

Responsibilities and basis of report

As the charity trustees of The Margaret Jackson Trust 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 The Margaret Jackson Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Margaret Jackson Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Charlotte Chapman Gibbs BFP ACA
Wortham Jaques Limited
Chartered Accountants and Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

20 January 2023

The Margaret Jackson Trust

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	5,622	-	5,622
Charitable activities	3	59,732	-	59,732
Investment income	4	403	-	403
Other income	5	21,041	-	21,041
Total income		<u>86,798</u>	<u>-</u>	<u>86,798</u>
Expenditure on:				
Charitable activities	6	<u>(88,424)</u>	<u>-</u>	<u>(88,424)</u>
Total expenditure		<u>(88,424)</u>	<u>-</u>	<u>(88,424)</u>
Gains/losses on investment assets		<u>211</u>	<u>-</u>	<u>211</u>
Net expenditure		<u>(1,415)</u>	<u>-</u>	<u>(1,415)</u>
Net movement in funds		(1,415)	-	(1,415)
Reconciliation of funds				
Total funds brought forward		<u>512,725</u>	<u>5,587</u>	<u>518,312</u>
Total funds carried forward	20	<u><u>511,310</u></u>	<u><u>5,587</u></u>	<u><u>516,897</u></u>

All of the charity's activities derive from continuing activities during the above period.

The Margaret Jackson Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		9,396	-	9,396
Charitable activities		24,679	380	25,059
Investment income	4	568	-	568
Other income		23,993	-	23,993
Total income		<u>58,636</u>	<u>380</u>	<u>59,016</u>
Expenditure on:				
Charitable activities		<u>(88,457)</u>	<u>-</u>	<u>(88,457)</u>
Total expenditure		(88,457)	-	(88,457)
Gains/losses on investment assets		<u>1,225</u>	<u>-</u>	<u>1,225</u>
Net (expenditure)/income		<u>(28,596)</u>	<u>380</u>	<u>(28,216)</u>
Net movement in funds		(28,596)	380	(28,216)
Reconciliation of funds				
Total funds brought forward		<u>541,321</u>	<u>5,207</u>	<u>546,528</u>
Total funds carried forward	20	<u><u>512,725</u></u>	<u><u>5,587</u></u>	<u><u>518,312</u></u>

The Margaret Jackson Trust
(Registration number: 290240)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	272,390	274,925
Investments	15	<u>165,703</u>	<u>165,492</u>
		<u>438,093</u>	<u>440,417</u>
Current assets			
Stocks		5,042	4,870
Debtors	16	2,204	4,451
Cash at bank and in hand	17	<u>88,552</u>	<u>77,859</u>
		95,798	87,180
Creditors: Amounts falling due within one year	18	<u>(16,994)</u>	<u>(9,285)</u>
Net current assets		<u>78,804</u>	<u>77,895</u>
Net assets		<u>516,897</u>	<u>518,312</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		5,587	5,587
Unrestricted income funds			
Unrestricted funds		<u>511,310</u>	<u>512,725</u>
Total funds	20	<u>516,897</u>	<u>518,312</u>

The financial statements on pages 3 to 18 were approved by the trustees, and authorised for issue on 19 January 2023 and signed on their behalf by:

The annual report was approved by the trustees of the charity on 19 January 2023 and signed on its behalf by:

.....
Stephen Criddle OBE MA Hons (Oxon)
Trustee

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Margaret Jackson Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

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

Charitable activities

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

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% reducing balance basis
Freehold interest in buildings used for charitable purposes	5% straight line bases
Freehold land	Nil

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

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

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

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

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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

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

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from individuals	3,523	3,523	929
Grants, including capital grants;			
Government grants	2,099	2,099	8,467
	<u>5,622</u>	<u>5,622</u>	<u>9,396</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Sexual Abuse Line	-	-	380
Fees and contributions	59,392	59,392	24,653
Sale of books and resources	340	340	26
	<u>59,732</u>	<u>59,732</u>	<u>25,059</u>

4 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Income from dividends;			
Dividends receivable from other listed investments	397	397	432
Interest receivable and similar income;			
Interest receivable on bank deposits	6	6	136
	<u>403</u>	<u>403</u>	<u>568</u>

5 Other income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Rental income	21,041	21,041	23,993

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Margaret Jackson Trust		42,060	42,060	43,212
Staff costs		43,465	43,465	42,605
Governance costs		2,899	2,899	2,640
		<u>88,424</u>	<u>88,424</u>	<u>88,457</u>

	Activity undertaken directly £	2022 £	2021 £
Margaret Jackson Trust	<u>88,424</u>	<u>88,424</u>	<u>88,457</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	2,772	2,772	2,640
Other governance costs	127	127	-
	<u>2,899</u>	<u>2,899</u>	<u>2,640</u>

8 Government grants

Coronavirus Job Retention Scheme

The amount of grants recognised in the financial statements was £2,099 (2021 - £8,467).

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Other non-audit services	2,772	2,640
Depreciation of fixed assets	<u>2,535</u>	<u>2,621</u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

10 Trustees remuneration and expenses

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

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

11 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	42,013	41,206
Pension costs	<u>1,452</u>	<u>1,399</u>
	<u>43,465</u>	<u>42,605</u>

The monthly average number of persons (excluding senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Centre	1.80	1.80
	<u>1.80</u>	<u>1.80</u>

2 (2021 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

12 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>2,772</u>	<u>2,640</u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

13 Taxation

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

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2021	285,990	9,137	295,127
At 31 March 2022	285,990	9,137	295,127
Depreciation			
At 1 April 2021	14,300	5,902	20,202
Charge for the year	2,050	485	2,535
At 31 March 2022	16,350	6,387	22,737
Net book value			
At 31 March 2022	269,640	2,750	272,390
At 31 March 2021	271,690	3,235	274,925

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Revaluation

The fair value of the company's investment property included within tangible assets was revalued on 31 March 2017. An independent valuer was not involved.

The value of the charity's investment property at 31st March 2021 was considered by the trustees, who are satisfied that there has been no material change in that value since 31st March 2017.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £91,500 (2021 - £91,500).

15 Fixed asset investments

	2022 £	2021 £
Investment properties	151,500	151,500
Other investments	14,203	13,992
	<u>165,703</u>	<u>165,492</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2021	<u>151,500</u>
Provision	
At 31 March 2022	<u>-</u>
Net book value	
At 31 March 2022	<u>151,500</u>
At 31 March 2021	<u>151,500</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2021	13,992	13,992
Revaluation	211	211
At 31 March 2022	<u>14,203</u>	<u>14,203</u>
Net book value		
At 31 March 2022	<u>14,203</u>	<u>14,203</u>
At 31 March 2021	<u>13,992</u>	<u>13,992</u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

16 Debtors

	2022 £	2021 £
Prepayments	938	931
Accrued income	-	890
Other debtors	1,266	2,630
	<u>2,204</u>	<u>4,451</u>

17 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	726	668
Cash at bank	87,826	77,191
	<u>88,552</u>	<u>77,859</u>

18 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	7,039	5,649
Accruals	9,955	3,636
	<u>16,994</u>	<u>9,285</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,452 (2021 - £1,399).

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

20 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds						
<i>General</i>						
Trust	56,300	86,798	(88,424)	2,535	211	57,420
<i>Designated</i>						
Fixed Assets	426,425	-	-	(2,535)	-	423,890
Building Fund	30,000	-	-	-	-	30,000
	<u>456,425</u>	<u>-</u>	<u>-</u>	<u>(2,535)</u>	<u>-</u>	<u>453,890</u>
Total unrestricted funds	512,725	86,798	(88,424)	-	211	511,310
Restricted funds						
RSAL General	<u>5,587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,587</u>
Total funds	<u><u>518,312</u></u>	<u><u>86,798</u></u>	<u><u>(88,424)</u></u>	<u><u>-</u></u>	<u><u>211</u></u>	<u><u>516,897</u></u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds						
<i>General</i>						
Trust	82,959	58,636	(88,457)	1,937	1,225	56,300
<i>Designated</i>						
Fixed Assets	428,362	-	-	(1,937)	-	426,425
Building Fund	30,000	-	-	-	-	30,000
	<u>458,362</u>	<u>-</u>	<u>-</u>	<u>(1,937)</u>	<u>-</u>	<u>456,425</u>
Total unrestricted funds	541,321	58,636	(88,457)	-	1,225	512,725
Restricted funds						
RSAL General	<u>5,207</u>	<u>380</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,587</u>
Total funds	<u><u>546,528</u></u>	<u><u>59,016</u></u>	<u><u>(88,457)</u></u>	<u><u>-</u></u>	<u><u>1,225</u></u>	<u><u>518,312</u></u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

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

RESTRICTED FUNDS:

RSAL General: The RSAL closed in November 2019. The remaining funds will be used to provide support to people in line with the original aims of the RSAL.

DESIGNATED FUNDS:

Fixed Asset fund: This represents the net book value of the charity's fixed assets and investments and is intended to absorb depreciation of those assets in future years.

Building fund: This is a reserve set up to help provide for the maintenance of the freehold property of the Trust.

GENERAL FUNDS:

Trust fund: This represents the free reserves of the charity.

This analysis of funds relates to all reserves, including the revaluation reserve.

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	272,390	-	272,390
Fixed asset investments	14,203	151,500	-	165,703
Current assets	60,211	30,000	5,587	95,798
Current liabilities	(16,994)	-	-	(16,994)
Total net assets	57,420	453,890	5,587	516,897

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	274,925	-	274,925
Fixed asset investments	13,992	151,500	-	165,492
Current assets	51,593	30,000	5,587	87,180
Current liabilities	(9,285)	-	-	(9,285)
Total net assets	56,300	456,425	5,587	518,312

THE MARGARET JACKSON TRUST

England & Wales - Charity number 290240

Accounts

Charity registration number: 290240

The Margaret Jackson Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2021

The Margaret Jackson Trust

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The Margaret Jackson Trust

Reference and Administrative Details

Trustees	Cathy Todd Cert Ed.(FE), DipHSW (OU) FHEA Stephen Melville Criddle OBE MA Hons (Oxon) Tracey Pearce BA (Hons) Sue Tong BA (Hons) PGCE, MA, Dip (Counselling), MBACP
Charity Registration Number	290240
Principal Office	4 Barnfield Hill Exeter Devon EX1 1SR
Independent Examiner	Wortham Jaques Limited Chartered Accountants and Charity Advisers 130a High Street Credition Devon EX17 3LQ
Solicitors	WBW Church House Queen Street Newton Abbot Devon TQ12 2QP
Bankers	COIF Charity Funds 80 Cheapside London EC2V 6DZ The Cooperative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT

**The Margaret Jackson Trust
Report of the Trustees
Year ended 31 March 2021**

The trustees present their annual report along with the financial statements of the charity for the year ended 31 March 2021.

Trust business

The Trust currently focuses its resources on two key functions:

- 1) Funding the Margaret Jackson Centre (MJC) counselling service
- 2) Maintaining the Trust's three storey property to provide a base and income for the counselling service. The building consists of: the Margaret Jackson Centre, office space for one small organisation, a suite of counselling rooms for private counsellors and a residential flat.

The Margaret Jackson Centre

Counselling

The Margaret Jackson Centre (MJC) is a self-referral, affordable counselling service. The service is unusual in that it is not time-limited, the clients and counsellors together agree how many sessions are needed. This way of working is becoming rare, as statutory services increasingly offer short-term therapy (usually 4-10 sessions). Non time-limited counselling is usually only available through private counsellors. MJC ensures that this service is available to almost all and at an affordable cost.

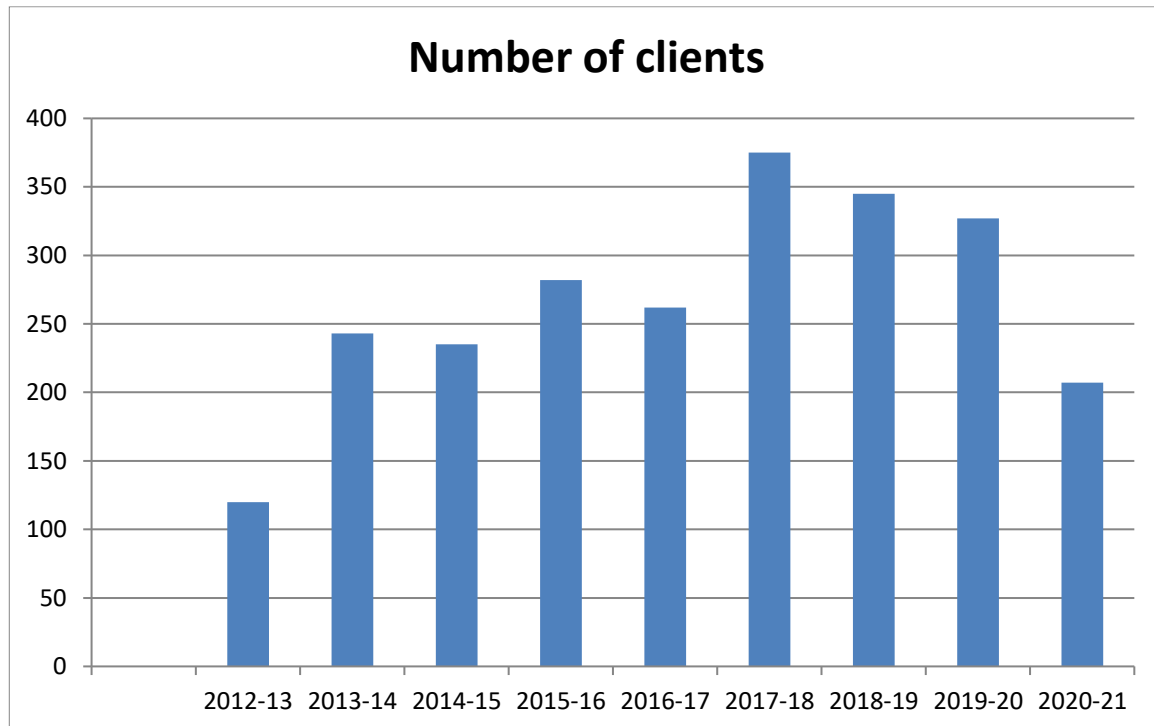
All the Counsellors are volunteers and the Centre is run by a team of part-time paid staff. The Trust directs the rental income from other parts of the building to part-fund the counselling work of the Centre. Together with the contributions of the clients, this usually allows the counselling service to operate independently of external funding, however the impact of three lockdowns in the year has restricted the counselling that could be offered and has dramatically reduced rental income from private counsellors.

Demand for counselling

Over the past years we have a track record of gradual expansion of our service to meet the increasing demand year on year. In 2010 we had three counselling rooms, 25 volunteer counsellors and offered 1,908 sessions in the year. We had a small waiting list and 74% of clients were seen within 4 weeks.

In contrast, in 2019-20 we had six counselling rooms, 45 volunteer counsellors and offered 3,735 sessions to 345 clients. Despite this considerable expansion in provision there was a long waiting list and 70% of clients were seen within 4 months.

The impact of the lockdowns in 2020-21 has seriously reduced the numbers of clients that we have been able to see, with only four months of the year when we were able to offer sessions to new clients. In March 2020 we had 32 counsellors seeing 123 Clients and during the year we saw an additional 84 clients giving a maximum of 207 people who were seen through the year.



The impact of Covid-19 and national lockdowns on the Margaret Jackson Trust and counselling service

The first lockdown, March 2020

At the time of the first national lockdown in March 2020 we had a considerable waiting list of approximately three hundred clients. We had 32 counsellors working with us and we were in the middle of recruitment to fill 13 vacancies.

Following Government advice to protect all involved, the trustees closed the face-to-face service on 17th March 2020, and we remained closed while the general population was asked to work from home.

The Manager continued to work from home but the other three part-time staff members were furloughed.

The MJC followed the advice of the British Association of Counsellors and Psychotherapists (BACP) for adapting a face-to-face counselling to an on-line service. The advice when setting up on-line work was that a 10 hour specialist training should be undertaken by all counsellors who wished to work in this way with their existing clients. The guidance was that a full training of 80 hours would be needed if counsellors were to start working with new clients on-line.

The Manager and the Trustees met regularly online to assess how the service could adapt to offer on-line counselling to existing clients: setting up strong protocols for this work and ensuring that all relevant policies and procedures were adapted and circulated to all and that counsellors completed the basic on-line training.

In the first lockdown 18 counsellors were able to offer on-line counselling, however not all their clients were able, or wished to take up the offer of on-line sessions. Some counsellors and clients were not in a position to do on-line work eg if they were at home with children and lacked confidential space or had insufficient bandwidth. Consequently, only about one third of MJC clients accessed on-line counselling at this stage.

In addition, the recruitment of new counsellors was halted and only resumed when the organisation re-opened in August.

Adaptations for the resumption of face-to-face counselling

With the ending of the first lockdown in July 2020 a full Return to Work Risk Assessment was completed. Covid protection protocols were drawn up for staff, clients and visitors to the building. Protections were put in place, eg sanitisers, social distancing, contactless payments and screens in reception and the counselling rooms. When all was complete the building was able to reopen in early August 2020.

A decision was made to only use counselling rooms which offered two metre social distancing. This meant that, of the six counselling rooms usually used by MJC, only three could offer this space, and three smaller rooms have been temporarily closed.

The rental of counselling rooms to private counsellors had declined enormously during the first lockdown with most counsellors who had previously rented out the rooms deciding to continue on-line. Although this affected our rental income significantly, we were able to use the three rooms upstairs which had previously been rented out to private counsellors for use by MJC counsellors which will allow us to re-establish our previous level of counselling provision in socially distanced rooms.

The number of hours of rented privately went from 76 hours per week to 13 hours a week after the first lockdown. Our counselling room rental income consequently fell from an expected £24,000pa to £12,993 in 2020/21.

The MJC began face-to-face counselling again in August 2020, with counsellors slowing returning over the next few months, although six counsellors continued on-line due to shielding.

Recruitment of new counsellors began again September and placements were offered to 14 counsellors to fill gaps from earlier in the year and newly occurring gaps as some counsellors left after the summer. Inductions were undertaken and paperwork completed with the intention of counsellors starting in November.

The impact of the second lock-down in November 2020

The second lockdown again resulted in three paid staff being furloughed and all counselling returning to on-line. Those counsellors and clients who had already engaged in on-line counselling could quickly return to this and all other clients were again offered the option if their counsellor was able to provide this. Unfortunately, the newly engaged counsellors were unable to offer on-line counselling as they did not have existing relationships with clients, their start was therefore delayed by a further month.

In December 2020 the service reopened for face-to-face counselling again and six of the 14 new counsellors were able to start with a limited number of clients. The service closed between Christmas and New Year, opening again on Monday 4th January 2021, only to close the following day when the third lockdown was announced.

The third lockdown: January to April 2021

From 5th January 2021 onwards we were again setting clients up for on-line counselling, by this time approximately 50% of clients were able to be seen on-line.

In February 2021 counsellors in the voluntary sector were allowed to register as mental health workers for the purposes of accessing Covid vaccinations at an early stage. All counsellors were given this opportunity with the idea that, three weeks after their vaccinations they would be able to return to work, whether the lockdown had ended or not. However the lockdown ended at the end of March anyway, the service reopened in April and most counsellors were able to return at this stage with just eight counsellors remaining on-line.

The impact of Covid on the counselling work

The overall effect of Covid control measures has been to limit our capacity for counselling sessions and reduce the overall number of clients seen in the year.

We have adapted the service significantly and put in place robust measures to ensure the quality of the service was maintained when offering on-line sessions. However, counsellor availability, client choice and BACP guidance have limited the uptake of on-line sessions.

The financial impact of the lockdowns

In each of the three lockdowns only the part-time Manager was able to work remotely, following the purchase of a laptop. The other three part-time staff could not work from home and were furloughed. The charity was not eligible for any grants and only received furlough payments from the government. Additional consideration and Covid safety measures were introduced to fulfil our responsibilities as Landlords ,

One of the challenges of operating on-line counselling has been ensuring regular payment from clients. Clients are asked to pay by BACS and a number of clients have not maintained regular payments and have therefore built up a debt. Clients are requested to pay the outstanding amount, some have paid in instalments, others are repaying slowly. There is approximately £1,000 of outstanding debt to be paid back. Now that the office is fully staffed again, new systems are being put in place for registering payments of on-line clients to allow follow up more quickly.

The income from the counselling service was severely reduced during lockdowns, from an expected £60,000 to £24,653.

In addition, the income from renting rooms to counsellors was reduced from an expected £24,000 to £12,993.

The full rental of the first-floor rear office and the residential flat was sustained throughout the year which provided security to both Tenants and the Trust.

Total Income therefore fell from £101,903 in 2019-20 to £59,016, and a net deficit of £28,216 for the year was incurred.

The impact on reserves

To adhere to best practice, the Trust aims to hold a reserve equal to a minimum of 50% of annual income. At the beginning of the financial year the Trust had free reserves of £65,000, designated reserves of £30,000 for building maintenance and £5,207 in a restricted fund for counsellor training. The free reserves have allowed the Trust to maintain services despite the financial loss experienced during the year. As a result, at the end of the year the Trust's free assets carried forward were reduced from £118,166 to £89,950, which includes the designated reserves of £30,000 for building maintenance and the £5,587 restricted fund for counsellor training.

It is also expected that income for the coming financial year will be reduced due to the temporary closure of three small rooms, which impacts on room rental income. It is therefore anticipated that the free reserves will be further reduced by approximately £12,000 in the coming year in addition to funds from the building reserve being used for electrical updates.

Managing the service during the lockdowns

The Trustees usually meet quarterly with the Manager. However, during the past year they have been meeting initially every two weeks and then monthly, in order to adapt the service and review finances as the impact of the lockdowns became more apparent. Covid risk assessments have been drawn up and reviewed as the situation has changed. Meetings have been held on-line since April 2020 and continue this way in 2021-22, on a monthly basis.

The impact of Covid-19 on the coming year 2021-22

The Centre was able to re-open from 6th April 2021 and from this time we have been operating a face-to-face service. In order to protect staff, volunteers and clients, we maintain strict Covid prevention measures despite the change of government guidance. We experience many more cancellations due to counsellors and clients having to socially isolate after positive tests of themselves or their contacts. Again, in the coming year, the counselling service will be using the three counselling rooms of Barnfield Hill Therapy Rooms and these will therefore only be available on very limited terms for rental by private counsellors. This will again reduce the possible income from room rental and so the service will again experience a deficit between income and expenditure and will need to draw on reserves to balance the budget.

There have been some positives from the lockdown, in that we can now offer on-line counselling to any client who needs it eg if they are well but needing to socially isolate, if their transport has failed etc. We also have two counsellors who live further away who would have ended their volunteering with us sooner but are happy to maintain seeing clients on-line without having to travel into Exeter. We also have two counsellors who are still socially isolating, but who can continue to work remotely.

As a result of the impact of Covid on the Trust's level of activity, and to ensure the long-term sustainability of the service, the Trust will need to consider the level of future contributions and other measures to secure a positive budget for future years whilst ensuring that the counselling is affordable for most people.

Building maintenance during the lockdowns

Usually an exceptionally busy building, it is challenging to complete routine maintenance without a major impact on the service. It was therefore decided to use the lockdown times to complete long-awaited maintenance work. The exterior of the building was painted as were the hall, stairway and corridors. The office ceiling was re-plastered and the office redecorated and re-carpeted. A new shower-room was installed in the residential flat and re-plumbing undertaken to correct a leak.

The five-year electrical survey was undertaken and routine two-yearly electrical testing of all equipment took place. The main electrical survey has resulted in a range of updates to be made in the coming years, which will require significant funding from the building reserve.

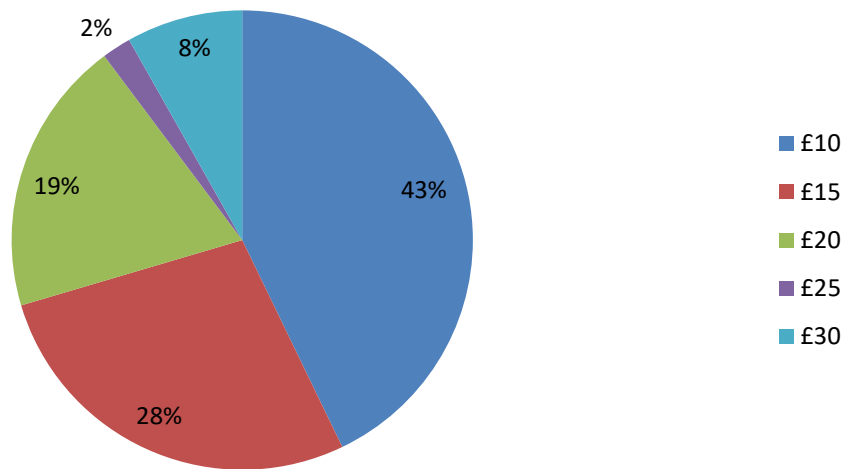
Some major work was also undertaken to re-line a drain which had been blocked, most of the funding for this work was received from the insurers.

Public benefit

The work of the Centre has clear public benefit outcomes relating to the advancement of health and well-being.

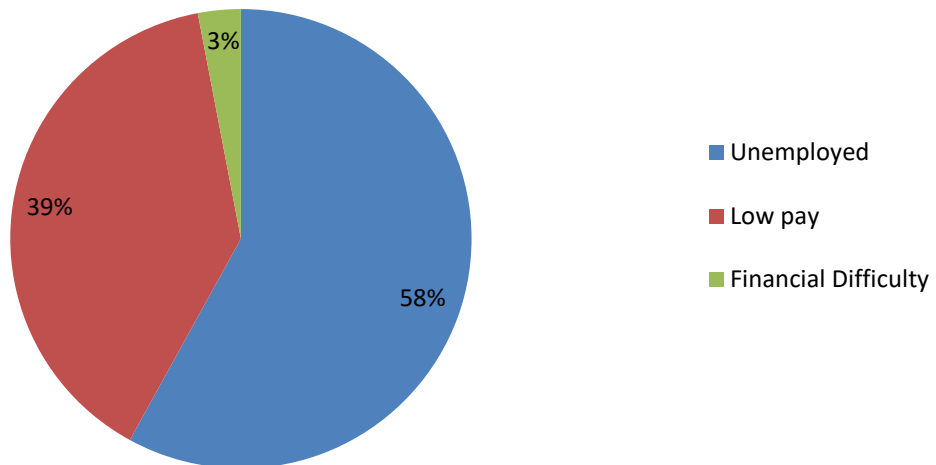
A contribution is requested towards the cost of counselling; £10-30 per session. These rates are significantly less than the cost of private counselling at £40-50 per session. The service also ensures that people have access to long-term counselling which is not usually provided by the NHS. We ask clients to pay according to their means. The Trustees have also agreed that where there is particular hardship we can take two clients at any one time who pay less than £10.

Client payment per session



The chart above shows the percentage of new clients paying each level of payment. Overall 69% (previously 72%) were paying £15 or under due to their financial circumstances. Forty two per cent of our clients are in receipt of benefits and 29% are on a minimum wage.

Reason for new clients paying £15 or less



These figures clearly illustrate the public benefit provided as the majority of our clients are receiving a service that they would be unable to access privately.

Staffing

The running costs of the organisation are maintained at a low rate as all our counsellors offer their services for free. Trustees wish to thank all the 44 counsellors who offered their services on a voluntary basis to the organisation over this year. Without the generous gift of their time and their considerable skills the Centre would not be able to offer the high-quality, affordable service that is currently available.

Counsellors working at the Centre include students in the final year of their Diploma in Counselling/Psychotherapy and those who have completed their Diplomas. We also have those studying Degree and Masters courses. A number of those working for the Centre have been qualified for many years, most of whom have done their qualifying hours here and then decided to continue working at the Centre for a time. The Centre is fortunate to continue to attract excellent volunteer counsellors, drawing volunteers from all the major counselling training centres locally and those further afield. In the current year we have volunteers from eight training schools.

The Trustees are indebted to the team of fourteen experienced supervisors who contribute to our service by offering their service at a reduced fee. All the supervisors are experienced counsellors and supervisors. Their contribution to helping to provide affordable counselling is considerable. It is essential that our counsellors are well supported in their work with clients. Supervisors provide this support to ensure the professionalism of the counsellors' practice.

The paid staff team is comprised of four part-time paid staff: a Manager, two Administrators and a Finance and Administration Worker. The total paid staffing hours are 55 hours a week to staff the counselling service and provide management of the building. Our Finance and Admin Worker, Claire Baker, was on maternity leave until February 2021. Her post was covered by Carla Morris.

We would not be able to offer our evening counselling sessions without the contribution of our dedicated evening reception volunteers. We are very grateful to the two volunteers who have provided cover to ensure that our Centre is open in the evenings.

The Trustees

The Trust has four trustees. Francois Delbaere, the Treasurer, had indicated during the year that he would like to retire as a trustee, but would stay in contact until a new Treasurer was found. Stephen Criddle indicated his interest and was invited as an observer to three meetings before being welcomed as a Trustee on 24th June 2021, at which point Francois resigned. The remaining Trustees expressed their thanks to Francois for his financial expertise.

Overall thanks

The Trustees would like to acknowledge the great commitment of all paid staff, volunteers and supervisors who jointly contribute to the provision of the counselling service. Many people contribute in so many ways to ensure that the organisation has developed and grown to provide highly-regarded, good quality services.

Trustees

Cathy Todd Cert Ed. (FE), DipHSW (OU), FHEA (Chair)
 Tracey Pearce BA (Hons)
 Sue Tong BA(Hons), PGCE, MA, Dip (Counselling)
 Francois Delbaere BSc (Hons), ACA Resigned 24/06/21 (Treasurer)
 Stephen Criddle OBE MA Hons (Oxon) Appointed 24/06/21 (Treasurer)

Paid staff*Margaret Jackson Centre:*

Julie McNichol	Manager	28 hours/pw
Claire Baker	Finance Worker (Maternity Leave until Feb 21)	12 hours/pw
Carla Morris	Finance Worker (Maternity cover)	12 hours/pw
Barbara Lyne	Administrative Assistant	7 hours/pw
Susie Squires	Admin Assistant	8 hours/pw

Counsellors

Jana Collins	Wayne Roberts	Mary Kirkham
Caroline McCorriston	Tracey McHardy	Rona Gundry
Patrycja Wojnarowska	Sarah Knevitt	Cathy Wrigley
James Field	Carola Saunders	Deborah Penpase
Celia Gaffney	Sally Richards	Lindy Saunders
Daniela Pehar	Sophie Leach	Trish Thomas
June Vandamme	Keira Dodd	Liz Cordin
Cheryl Steer	Lizzie Pether	Sophia Carmen
Becky Loader	Rebekah Rivers	Anne Upton
Jo Phillips	Sean Constable	Jane Meares
Aimery Martin	Karen Jones	Liz Spencer
Paula Sharland	Judy Friend	Anna Worthington
Sam Smith	Nancy Castle	Marilyn Fulls
Kate Floyer	Pam Phillips	Claire Taylor
Hazel Bowyer	Lucy Wallace	

Reception volunteers

Laura Nesbitt	Abigail Matteson
---------------	------------------

Counselling supervisors

Louise Page	Roger Helyar	Jenny Start
Gill Wyatt	Anne Hayward	Becca Wellaway
Sue-Claire Morris	Sara Drew	Sarah Prince
David Humeniuk	Tina Hill-Art	Carol Hazelton
Cathy Wrigley	Franceska Hannis	

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 annual report was approved by the trustees of the charity on 31 January 2021 and signed on its behalf by:

.....
Cathy Todd Cert Ed. (FE), DipHSW (OU), FHEA
Trustee

The Margaret Jackson Trust

Independent Examiner's Report to the trustees of The Margaret Jackson Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 14 to 29.

Responsibilities and basis of report

As the charity trustees of The Margaret Jackson Trust 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 The Margaret Jackson Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Margaret Jackson Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Charlotte Gibbs BFP ACA
Wortham Jaques Limited
Chartered Accountants and Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

31 January 2022

The Margaret Jackson Trust

Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	9,396	-	9,396
Charitable activities	3	24,679	380	25,059
Investment income	4	568	-	568
Other income	5	23,993	-	23,993
Total income		<u>58,636</u>	<u>380</u>	<u>59,016</u>
Expenditure on:				
Charitable activities	6	<u>(88,457)</u>	<u>-</u>	<u>(88,457)</u>
Total expenditure		<u>(88,457)</u>	<u>-</u>	<u>(88,457)</u>
Gains/losses on investment assets		<u>1,225</u>	<u>-</u>	<u>1,225</u>
Net (expenditure)/income		<u>(28,596)</u>	<u>380</u>	<u>(28,216)</u>
Net movement in funds		(28,596)	380	(28,216)
Reconciliation of funds				
Total funds brought forward		<u>541,321</u>	<u>5,207</u>	<u>546,528</u>
Total funds carried forward	19	<u><u>512,725</u></u>	<u><u>5,587</u></u>	<u><u>518,312</u></u>

All of the charity's activities derive from continuing activities during the above period.

The Margaret Jackson Trust

Statement of Financial Activities for the Year Ended 31 March 2021

		Unrestricted funds	Continuing operations total 2020 £	Discontinued operations total 2020 £	Total 2020 £
	Note	£	£	£	£
Income and Endowments from:					
Donations and legacies	2	438	438	1	439
Charitable activities	3	56,602	56,602	-	56,602
Investment income	4	705	705	-	705
Other income	5	44,157	44,157	-	44,157
Total income		<u>101,902</u>	<u>101,902</u>	<u>1</u>	<u>101,903</u>
Expenditure on:					
Charitable activities	6	<u>(90,470)</u>	<u>(90,470)</u>	<u>(14,547)</u>	<u>(105,017)</u>
Total expenditure		(90,470)	(90,470)	(14,547)	(105,017)
Gains/losses on investment assets		<u>(180)</u>	<u>(180)</u>	<u>-</u>	<u>(180)</u>
Net income/(expenditure)		<u>11,252</u>	<u>11,252</u>	<u>(14,546)</u>	<u>(3,294)</u>
Net movement in funds		11,252	11,252	(14,546)	(3,294)
Reconciliation of funds					
Total funds brought forward		<u>530,069</u>	<u>530,069</u>	<u>19,753</u>	<u>549,822</u>
Total funds carried forward	19	<u><u>541,321</u></u>	<u><u>541,321</u></u>	<u><u>5,207</u></u>	<u><u>546,528</u></u>

The Margaret Jackson Trust
(Registration number: 290240)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	274,925	276,862
Investments	14	<u>165,492</u>	<u>164,267</u>
		<u>440,417</u>	<u>441,129</u>
Current assets			
Stocks		4,870	5,226
Debtors	15	4,451	1,491
Cash at bank and in hand	16	<u>77,859</u>	<u>113,494</u>
		87,180	120,211
Creditors: Amounts falling due within one year	17	<u>(9,285)</u>	<u>(14,812)</u>
Net current assets		<u>77,895</u>	<u>105,399</u>
Net assets		<u>518,312</u>	<u>546,528</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		5,587	5,207
Unrestricted income funds			
Unrestricted funds		<u>512,725</u>	<u>541,321</u>
Total funds	19	<u>518,312</u>	<u>546,528</u>

The financial statements on pages 3 to 18 were approved by the trustees, and authorised for issue on 31 January 2022 and signed on their behalf by:

.....
Cathy Todd Cert Ed.(FE), DipHSW (OU) FHEA
Trustee

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Margaret Jackson Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

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

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

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

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% reducing balance basis
Freehold interest in buildings used for charitable purposes	5% straight line bases
Freehold land	Nil

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Cash and cash equivalents

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

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

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

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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

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

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

2 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from individuals	929	929	439
Grants, including capital grants;			
Government grants	8,467	8,467	-
	<u>9,396</u>	<u>9,396</u>	<u>439</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Sexual Abuse Line	-	380	380	-
Fees and contributions	24,653	-	24,653	55,874
Sale of books and resources	26	-	26	728
	<u>24,679</u>	<u>380</u>	<u>25,059</u>	<u>56,602</u>

4 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Income from dividends;			
Dividends receivable from other listed investments	432	432	428
Interest receivable and similar income;			
Interest receivable on bank deposits	136	136	277
	<u>568</u>	<u>568</u>	<u>705</u>

5 Other income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Rental income	<u>23,993</u>	<u>23,993</u>	<u>44,157</u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Margaret Jackson Trust		43,212	43,212	47,435
Sexual Abuse Line		-	-	5,464
Staff costs		42,605	42,605	48,924
Governance costs		2,640	2,640	3,194
		<u>88,457</u>	<u>88,457</u>	<u>105,017</u>

	Activity undertaken directly £	2021 £	2020 £
Margaret Jackson Trust	88,457	88,457	90,470
Sexual Abuse Line	-	-	14,547
	<u>88,457</u>	<u>88,457</u>	<u>105,017</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Independent examiner fees			
Examination of the financial statements	2,640	2,640	3,180
Other governance costs	-	-	14
	<u>2,640</u>	<u>2,640</u>	<u>3,194</u>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Other non-audit services	2,640	3,180
Depreciation of fixed assets	<u>2,621</u>	<u>2,450</u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Trustees remuneration and expenses

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

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

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	41,206	47,316
Pension costs	<u>1,399</u>	<u>1,608</u>
	<u>42,605</u>	<u>48,924</u>

The monthly average number of persons (excluding senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Centre	1.80	1.30
RSAL	<u>Nil</u>	<u>0.50</u>
	<u>1.80</u>	<u>1.80</u>

2 (2020 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

11 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>2,640</u>	<u>3,180</u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

12 Taxation

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

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2020	285,990	8,453	294,443
Additions	-	684	684
At 31 March 2021	<u>285,990</u>	<u>9,137</u>	<u>295,127</u>
Depreciation			
At 1 April 2020	12,250	5,331	17,581
Charge for the year	2,050	571	2,621
At 31 March 2021	<u>14,300</u>	<u>5,902</u>	<u>20,202</u>
Net book value			
At 31 March 2021	<u>271,690</u>	<u>3,235</u>	<u>274,925</u>
At 31 March 2020	<u>273,740</u>	<u>3,122</u>	<u>276,862</u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Revaluation

The fair value of the company's investment property included within tangible assets was revalued on 31 March 2017. An independent valuer was not involved.

The value of the charity's investment property at 31st March 2021 was considered by the trustees, who are satisfied that there has been no material change in that value since 31st March 2017.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £91,500 (2020 - £91,500).

14 Fixed asset investments

	2021 £	2020 £
Investment properties	151,500	151,500
Other investments	13,992	12,767
	<u>165,492</u>	<u>164,267</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2020	<u>151,500</u>
Provision	
At 31 March 2021	<u>-</u>
Net book value	
At 31 March 2021	<u>151,500</u>
At 31 March 2020	<u>151,500</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2020	12,767	12,767
Revaluation	1,225	1,225
At 31 March 2021	<u>13,992</u>	<u>13,992</u>
Net book value		
At 31 March 2021	<u>13,992</u>	<u>13,992</u>
At 31 March 2020	<u>12,767</u>	<u>12,767</u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Debtors

	2021	2020
	£	£
Prepayments	931	1,233
Accrued income	890	-
Other debtors	2,630	258
	<u>4,451</u>	<u>1,491</u>

16 Cash and cash equivalents

	2021	2020
	£	£
Cash on hand	668	252
Cash at bank	77,191	113,242
	<u>77,859</u>	<u>113,494</u>

17 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	5,649	10,210
Accruals	3,636	4,602
	<u>9,285</u>	<u>14,812</u>

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,399 (2020 - £1,609).

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

19 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
Trust	82,959	58,636	(88,457)	1,225	54,363
<i>Designated</i>					
Fixed Assets	428,362	-	-	-	428,362
Building Fund	30,000	-	-	-	30,000
	<u>458,362</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>458,362</u>
Total unrestricted funds	541,321	58,636	(88,457)	1,225	512,725
Restricted funds					
RSAL General	<u>5,207</u>	<u>380</u>	<u>-</u>	<u>-</u>	<u>5,587</u>
Total funds	<u><u>546,528</u></u>	<u><u>59,016</u></u>	<u><u>(88,457)</u></u>	<u><u>1,225</u></u>	<u><u>518,312</u></u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
Unrestricted funds						
<i>General</i>						
Trust	56,911	101,902	(90,470)	14,796	(180)	82,959
<i>Designated</i>						
Fixed Assets	443,158	-	-	(14,796)	-	428,362
Building Fund	30,000	-	-	-	-	30,000
	<u>473,158</u>	<u>-</u>	<u>-</u>	<u>(14,796)</u>	<u>-</u>	<u>458,362</u>
Total unrestricted funds	530,069	101,902	(90,470)	-	(180)	541,321
Restricted funds						
RSAL General	<u>19,753</u>	<u>1</u>	<u>(14,547)</u>	<u>-</u>	<u>-</u>	<u>5,207</u>
Total funds	<u><u>549,822</u></u>	<u><u>101,903</u></u>	<u><u>(105,017)</u></u>	<u><u>-</u></u>	<u><u>(180)</u></u>	<u><u>546,528</u></u>

The Margaret Jackson Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

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

RESTRICTED FUNDS:

RSAL General: The RSAL closed in November 2019. The remaining funds will be used to provide support to people in line with the original aims of the RSAL.

DESIGNATED FUNDS:

Fixed Asset fund: This represents the net book value of the charity's fixed assets and investments and is intended to absorb depreciation of those assets in future years.

Building fund: This is a reserve set up to help provide for the maintenance of the freehold property of the Trust.

GENERAL FUNDS:

Trust fund: This represents the free reserves of the charity.

This analysis of funds relates to all reserves, including the revaluation reserve.

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Other		
	£	£	£	£
Tangible fixed assets	-	274,585	-	274,585
Fixed asset investments	-	165,492	-	165,492
Current assets	63,307	18,285	5,587	87,179
Current liabilities	(9,286)	-	-	(9,286)
Total net assets	54,021	458,362	5,587	517,970

	Unrestricted funds		Restricted funds	Total funds at 31 March 2020
	General	Other		
	£	£	£	£
Tangible fixed assets	-	276,862	-	276,862
Fixed asset investments	12,767	151,500	-	164,267
Current assets	84,547	30,000	5,664	120,211
Current liabilities	(14,355)	-	(457)	(14,812)
Total net assets	82,959	458,362	5,207	546,528