

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
	Crediton
	Devon
Solicitors	EX17 3LQ
	WBW
	Church House
	Queen Street
	Newton Abbot
	Devon
Bankers	TQ12 2QP
	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

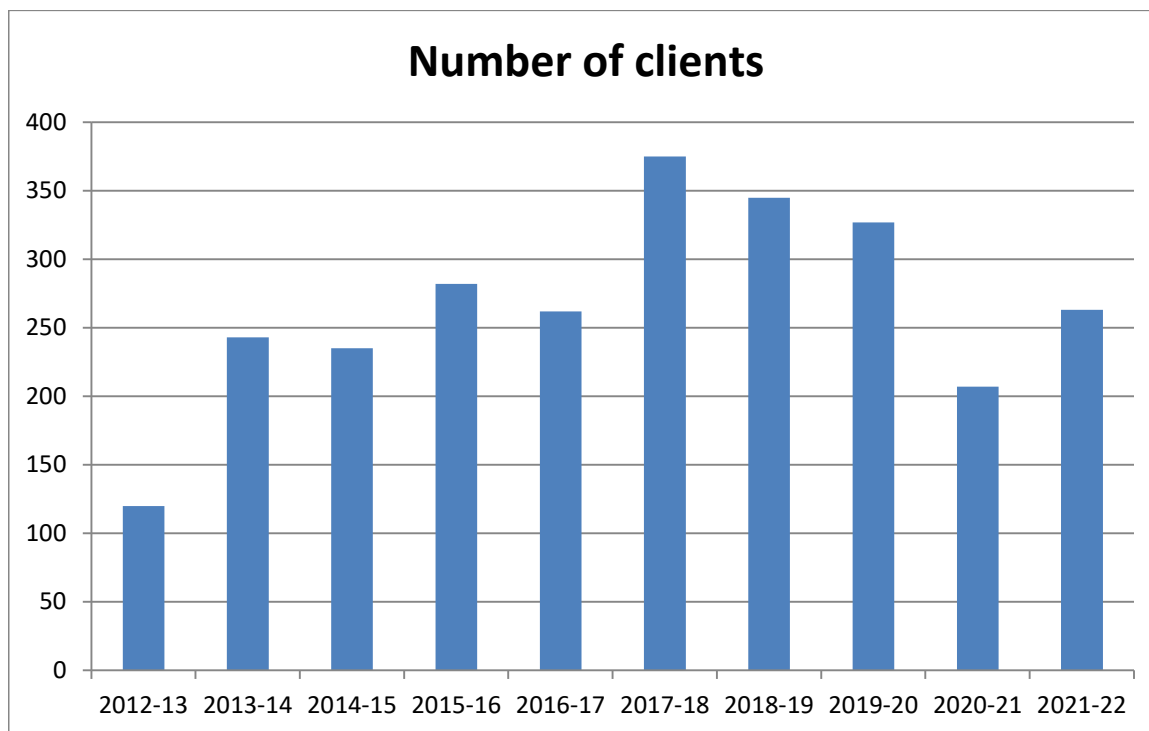
Counselling

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

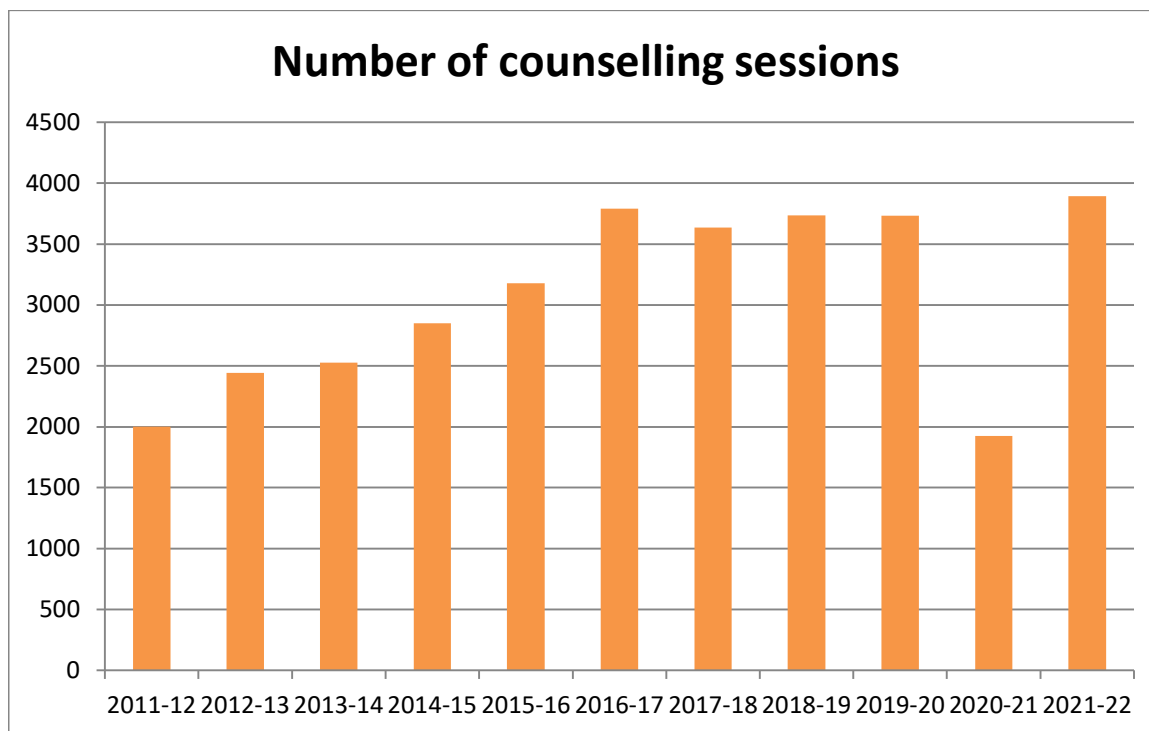
Over the past years we have a track record of gradual expansion of our service to meet the increasing demand year on year.



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

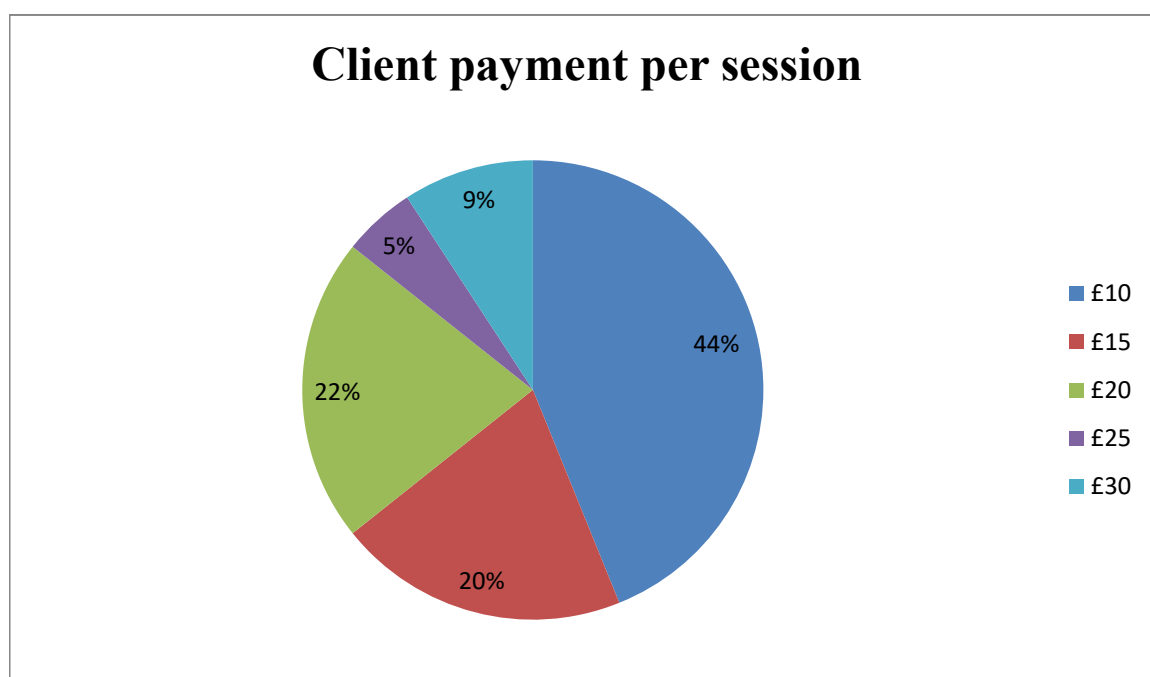
Major repairs and decorating work had taken place during the first lockdowns and smaller tasks were completed in the current year.

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

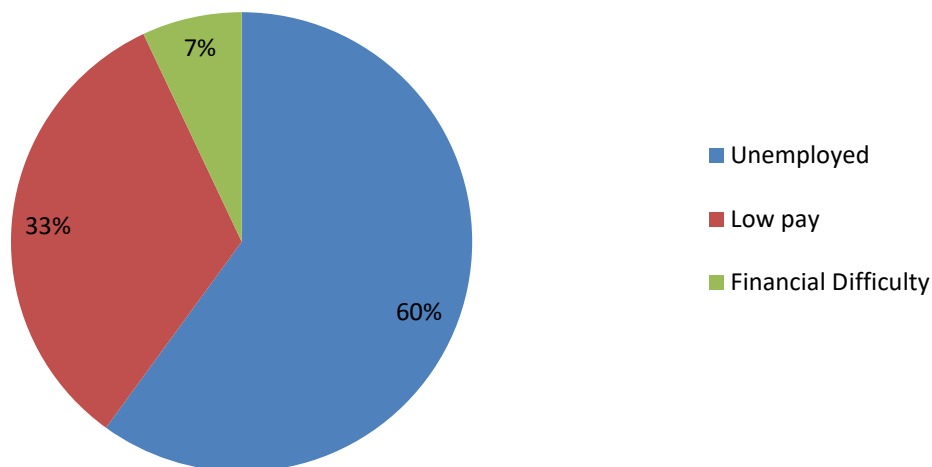
The work of the Centre has clear public benefit outcomes relating to the advancement of health and well-being.

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