

Charity Number: 1134935
Company No: 07087270

JNETICS
(Limited by Guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Jnetics**Contents of the Financial Statements *for the year ended 31 December 2020***

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Jnetics

Reference and Administrative Details *for the year ended 31 December 2020*

Directors/Trustees

AL Angel	
RF Angel	(resigned 30 March 2020)
ED Jacobs	(resigned 18 June 2020)
PA Jacobs	(resigned 18 June 2020)
IBP Pearl	
Dr TM Rothenberg	
E Kerr	
D Quint	(resigned 6 June 2020)
J Harris	(appointed 26 October 2020)

Secretary

PA Jacobs	(resigned 18 June 2020)
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Registered Office
Unit 207 Balfour House
741 High Road Finchley
London
N12 0BP

Registered Number
7087270

English Charity Number
1134935

Independent Examiner

Emma Benjamin
For and on behalf of Oliver Clive & Co Limited
Oliver Clive & Co Limited
Chartered Accountants
14 David Mews
London W1U 6EQ

Bankers

Barclays Bank UK PLC
1 Churchill Place London
E14 SHP
England

Jnetics

Report of the Directors *for the year ended 31 December 2020*

The directors are pleased to present their report together with the financial statements for the year ended 31 December 2020.

Principal Activities and Charitable Objectives

The charity was established for the following purposes:

- To increase awareness and understanding of Jewish genetic disorders (JGDs) among affected families, patient groups, healthcare professionals, and the Jewish and wider community.
- To improve access to the best available information, services, and support relating to Jewish genetic disorders.
- To facilitate access to responsible and professional testing services for people at risk of passing on, and those directly affected by, Jewish genetic disorders.

In establishing the activities of the charity, the directors have given due consideration to the Charity Commission's guidance regarding the provision of public benefit.

Achievements and Performance

The support Jnetics offers the community has grown rapidly in recent years, with a commensurate increase we have received from the community. Despite the onset of the Covid 19 pandemic in 2020, incoming resources increased by 106% in 2020 compared with 2019, which was a significant achievement. Amongst a number of contributing factors, were the income received from the inaugural annual dinner notwithstanding that it was cancelled 4 days before the event, and the introduction of new income streams following the appointment of a new CEO with considerable fundraising experience, in August 2020.

During 2020, Jnetics' primary focus was to maintain the delivery of our screening programme through the pandemic to as many young Jewish adults in the UK as possible. A move to a remotely delivered counselling and postal screening service enabled this to successfully happen through the Barnet clinic and the universities. Schools proved to be a considerable challenge with only 120 schoolchildren being screened between Jan and March 2020.

Despite the pandemic, 206 young adults were screened in 2020 through the clinic (2019:243). The launch of a virtual University screening week allowed us to reach 394 students across 58 different educational centres in the UK.

Jnetic's efforts in educating the community about BRCA were severely disrupted in 2020, as the charity was unable to support the education of girls in schools through the BYB programme as in previous years.

Jnetics

Report of the Directors (continued) for the year ended 31 December 2020

Plans for Future Periods

For 2021 and beyond the Directors will continue to focus on enhanced fundraising efforts to grow the new income streams that were initiated in 2020. This will enable Jnetics to deliver on its ambitions. Firstly, to prevent the birth into the community of any further children with any of the devastating recessive conditions that we screen for, and secondly, to improve the prevention and management of all Jewish genetic disorders.

The first half of 2021 saw the launch of Jnetics' first challenge event, a Patron's supper, and a number of smaller online fundraising events, all well attended, all important factors to the growth of the charity's supporter base.

After years of research a new expanded panel of 47 conditions is due for launch in October 2021. The panel consists of further conditions prevalent in the Ashkenazi community, together with a number of conditions prevalent in the Sephardi and Mizrahi communities.

Following the success of the 2020 Universities Screening Week, this will be repeated in November 2021, where we intend to screen 300 students across the UK. We also hope, as the pandemic eases, to re-enter schools in the Autumn term.

The Jnetics clinic will continue in a virtual way. The introduction of a couples screening at a more attractive price point in the summer of 2021 has already proved successful and we plan to grow the screening numbers through the clinic in 2021 and beyond.

Engagement with and support from the community remain critical. The future success of Jnetics will depend on successfully expanding our current donor base. A great deal of work will be done in this area in 2021.

We have seen a significant change developing in the mindset of the community in relation to our work, thereby enabling us together to achieve our objectives more easily.

Financial review

Principal sources of funding

The charity receives most of its funding from donations and was able to claim gift aid where applicable.

Results for the year

The financial statements for the year are set out in pages 8-14. The Statement of Financial Activities on page 8 reflects a surplus of £148,454 (2019 - deficit of £173,973) in the year.

Jnetics

Report of the Directors (continued) for the year ended 31 December 2020

Reserves

The charity aims to maintain free reserves sufficient to finance its operating costs for around 6 months. Reserves in excess of this amount are applied to further the charity's objectives.

The charity's reserves at 31 December 2020 amounted to £243,750 (2019 - £95,296), of which £243,487 (2019 - £61,340) related to unrestricted funds and £231 (2019 - £30,676) to restricted funds.

Structure, governance and management

Status of Charity and Governing Document

Jnetics ("the charity") is a company limited by guarantee (No.07087270) and a recognised English charity (No. 1134935), governed by its Memorandum and Articles of Association.

The charity was incorporated as Jewish Genetic Disorders UK on 25 November 2009 and changed its name to Jnetics on 2 July 2015.

Appointment of Directors

New Directors are nominated for appointment by the existing Directors. There is a three year term for Directorship subject to reappointment. Prior to their appointment, new Directors are made familiar with the charity's values, its aims and objectives, as well as its day-to-day operations. As part of their induction programme new Directors are required to understand their statutory responsibilities.

In the course of its efforts to improve its governance structure, one new trustee was appointed in 2020.

Statement on Risk

The Directors are assessing the major risks to which the charity is exposed on an ongoing basis and are establishing procedures to mitigate those that are identified as a result of these reviews.

Office Bearers

The Directors who served during the year and to the date of this report were as follows:

AL Angel	
RF Angel	(resigned 30 March 2020)
ED Jacobs	(resigned 18 June 2020)
PA Jacobs	(resigned as director 18 June 2020)
IBP Pearl	
Dr TM Rothenberg	
E Kerr	
D Quint	(resigned 6 June 2020)
J Harris	(appointed 26 October 2020)

Jnetics

Report of the Directors (continued) for the year ended 31 December 2020

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements that give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources including its surplus or deficit for that period. In doing so the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the charity's financial position and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board


.....
AL Angel
Director

Date: 27 September 2021

Independent Examiner's Report for the year ended 31 December 2020

I report on the financial statements of the Trust for the period ended 31 December 2020, which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The charity's directors are responsible for the preparation of the financial statements. The charity's directors consider that an audit is not required for this year under section 144(1)(a) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts (under section 145 of the 2011 Act);
2. follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)b of the 2011 Act); and
3. state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements

- (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Emma Benjamin
For and on behalf of Oliver Clive & Co Limited
Independent Examiner
Oliver Clive & Co Limited
Chartered Accountants
14 David Mews
London W1U 6EQ

Date: 27 September 2021

Statement of Financial Activities for the year ended 31 December 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Year Ended 2020 Total £	Year Ended 2019 Total £
Incoming Resources						
Donations and legacies						
Voluntary income	6	468,876		100,000	568,876	276,892
Other						
Government grant	6	6,945			6,945	3,237
Total Incoming Resources		475,821	-	100,000	575,821	280,129
Resources Expended						
Other	7	-	3,348	-	3,348	
Expenditure on charitable activities	8	246,931	-	110,940	357,871	430,411
Expenditure on raising funds	9	45,643	-	20,505	66,148	22,645
Governance costs	9	-	-	-	-	1,046
Total Resources Expended		292,574	3,348	131,445	427,367	454,102
Net income/(expenditure)for the year		183,247	(3,348)	(31,445)	148,454	(173,973)
Transfers between funds		(1,100)	100	1,000	-	-
Net movement in funds		182,147	(3,248)	(30,445)	148,454	(173,973)
Fund balance at 31 December 2019	12	61,340	3,280	30,676	95,296	269,269
Fund balance at 31 December 2020	10,11	243,487	32	231	243,750	95,296

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised has not been prepared.

All of the incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

Date: 27 September 2021

Jnetics

Statement of Financial Position as at 31 December 2020

		2020		2019	
	Notes	£	£	£	£
Fixed Assets					
Tangible Fixed assets	2		3,345		3,280
Current Assets					
Debtors					
Cash at bank and in hand	4	56,953		33,074	
		<u>244,464</u>		<u>160,792</u>	
		301,417		193,866	
Creditors: Amounts falling due within one year	5	61,012		(101,850)	
Net current assets					
			240,405		92,016
Total Net Assets			<u>243,750</u>		<u>95,296</u>
Represented by					
Unrestricted funds					
Designated Funds	11		243,487		61,340
Restricted funds	11		32		3,280
	10		<u>231</u>		<u>30,676</u>
			<u>243,750</u>		<u>95,296</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime.

The financial statements were approved by the Board and signed on their behalf

Al Angel, Director

The notes on pages 8 to 14 form part of these financial statements.

1 Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1 Accounting convention

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

1.2 Basis of accounting

The financial statements have been prepared under the historical cost convention.

1.3 Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

All voluntary income and bank interest is accounted for when received. Tax recovered on Gift Aid is accounted for on an accruals basis. The value of services provided by volunteers has not been included.

Grants are recognised in profit or loss on a systematic basis over the periods in which the entity recognises expenses for the related costs for which the grants are intended to compensate.

1.4 Resources Expended

All expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be recovered and is included in the relevant costs in the statement of financial activities.

Expenditure on raising funds comprise the cost of donations made; expenditure on charitable activities include costs incurred by the charity in delivery of its activities and services for its beneficiaries.

Governance costs are those incurred in connection with the administration of the charity and compliance with the constitutional and statutory requirements.

1.5 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds comprise grants and other income received for spending on specified purposes as laid down by the grantor.

Designated funds represent the net book value of the Charity's assets.

1.6 Fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer Equipment	3 years straight line
Furniture and Fittings	4 years straight line

1.7 Going Concern

There are no material uncertainties about the charity's ability to continue and the Trustees are confident that the charity has adequate resources to continue its operations for the foreseeable future. Accordingly, the accounts were prepared on a going concern basis.

2 Fixed assets

Cost

Cost as at 31 December 2019
Additions
Cost C/fwd at 31 December 2020

Depreciation

Accumulated depreciation at 31 December 2019
Depreciation Charge
Accumulated depreciation at 31 December 2020

Net book value at 31 December 2020

Net book value at 31 December 2019

Furniture and fittings £	Computer £	Total £
6,912	1,947	8,859
<u>6,912</u>	<u>3,413</u>	<u>3,413</u>
<u>6,912</u>	<u>5,360</u>	<u>12,272</u>
4,114	1,465	5,579
<u>1,728</u>	<u>1,620</u>	<u>3,348</u>
<u>5,842</u>	<u>3,085</u>	<u>8,927</u>
<u>1,070</u>	<u>2,275</u>	<u>3,345</u>
<u>2,798</u>	<u>482</u>	<u>3,280</u>

3 Staff Costs

Gross salaries
Social security costs
Pension costs

Unrestricted General £	Designated Funds £	Restricted Funds £	Year Ended 2020 £	Year Ended 2019 £
109,898	-	49,374	159,272	140,471
7,957	-	3,575	11,532	11,074
2,505	-	1,126	3,631	3,152
<u>120,360</u>	<u>-</u>	<u>54,075</u>	<u>174,435</u>	<u>154,697</u>
			<u>174,435</u>	<u>154,697</u>

Allocated as follows:

Charitable Activities - staff costs (Note 9)

Charitable Activities - governance costs (Note 9)

The average number of employees in the year, calculated on a full time equivalent basis, was 4 (2019 - 4).
No employees received remuneration of £60,000 or more.
No remuneration was paid to directors during the period.
No expenses were reimbursed to Trustees during the year.

4 Debtors

Trade debtors

Other debtors
Deposits
Other grant debtors
Prepayments

Year Ended 2020 £	Year Ended 2019 £
2,317	703
1,668	1,668
50,000	-
<u>2,968</u>	<u>30,703</u>
<u>56,953</u>	<u>33,074</u>

5 Creditors

Creditors due within 1 year

Accruals

Deferred income
Other creditors

Year Ended 2020 £	Year Ended 2019 £
6,562	65,021
50,000	32,118
<u>4,450</u>	<u>4,711</u>
<u>61,012</u>	<u>101,850</u>

Deferred income comprises grants that have been recognised in the period for which the grants are intended to compensate.

6 Voluntary income

Income from generated funds

Donations
Grants
Gift Aid
Trust/Screening income
Other income

Unrestricted funds £	Designated Fund funds £	Restricted funds funds £	Year ended 2020 Total £	Year ended 2019 Total £
410,791	-	-	410,791	80,802
-	-	100,000	100,000	150,000
14,095	-	-	14,095	-
43,990	-	-	43,990	46,090
6,945	-	-	6,945	3,237
<u>475,821</u>	<u>-</u>	<u>100,000</u>	<u>575,821</u>	<u>280,129</u>

7. Other resources expended

The amount paid in the year comprised of the following:

Depreciation

Unrestricted funds £	Designated funds £	Restricted funds £	Year Ended 2020 Total funds £	Year Ended 2019 Total funds £
-	3,348	-	3,348	1,046
<u>-</u>	<u>3,348</u>	<u>-</u>	<u>3,348</u>	<u>1,046</u>

8 Resources expended - Expenditure on charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted funds £	Year Ended 2020 Total funds £	Year Ended 2019 Total funds £
Salaries	109,898	-	49,374	159,272	141,570
Social security costs	7,957	-	3,575	11,532	11,074
Pension	2,505	-	1,126	3,631	3,153
Recruitment	-	-	-	-	12,060
Screening	85,916	-	-	-	212,220
BRCA	-	-	38,600	124,516	3,100
Subcontractor	-	-	-	-	16,404
Database	2,073	-	932	3,005	943
Insurance	874	-	393	1,267	1,110
Office costs	14,442	-	6,488	20,930	20,514
Telephone	1,552	-	697	2,249	2,974
Post	3,825	-	1,718	5,543	1,381
Sundry	1,250	-	562	1,812	268
Accountancy	2,914	-	1,310	4,224	3,639
Consultancy	10,343	-	4,647	14,990	-
Bank and online fees	1,590	-	714	2,304	-
Bad debts	1,791	-	804	2,595	-
	246,931	-	110,940	357,871	430,410

9 Resources expended - Expenditure on raising funds

	Unrestricted Funds £	Designated Funds £	Restricted funds £	Year Ended 2020 Total £	Year Ended 2019 Total £
Website	1,694	-	761	2,455	1,152
Awareness	23,107	-	10,381	33,488	13,584
Meeting/Travel	350	-	157	507	3,261
Fundraising	20,492	-	9,206	29,698	4,648
	45,643	-	20,505	66,148	22,645
Governance costs	-	-	-	-	-
Salaries (Note 3)	-	-	-	-	-
Independent Examiner's fee	-	-	-	-	-
Total resources expended	292,574	3,348	131,445	427,367	454,101

10 Statement of restricted funds

Movement of restricted funds in current year:

	1-Jan 2020 £	Incoming Resources £	Resources Expended £	31-Dec 2020 £
BRCA Project	57,209	-	-	57,209
GENEius	(26,533)	101,000	(131,445)	(56,978)
	30,676	101,000	(131,445)	231

Movement of restricted funds in prior year:

	1-Jan 2019 £	Incoming Resources £	Resources Expended £	31-Dec 2019 £
BRCA Project	57,209	-	-	57,209
GENEius	-	160,000	(186,533)	(26,533)
	57,209	160,000	(186,533)	30,676

Explanation of funds:

BRCA Project: To fund a project to develop key information resources and raise awareness relating to BRCA associated cancers particularly among the 'at increased risk' Ashkenazi Jewish population in the UK with the aim of improving the awareness, diagnosis and management of these cancers.

GENEius: Education and screening initiative that focuses on young Jewish adults. By strategically targeting the parents of the future, it aims to entirely eliminate severe recessive Jewish genetic disorders (JGDs) from the UK Jewish community.

11 Statement of unrestricted funds

Movement of unrestricted funds in current year:

	1-Jan 2020 £	Incoming Resources £	Transfers £	Resources Expended £	31-Dec 2020 £
General Fund	61,341	475,821	(1,100)	(292,574)	243,487
Designated Assets Fund	3,280		100	(3,348)	32
	<u>64,621</u>	<u>475,821</u>	<u>(1,000)</u>	<u>(295,922)</u>	<u>243,519</u>

Movement of unrestricted funds in prior year:

	1-Jan 2019 £	Incoming Resources £	Transfers £	Resources Expended £	31-Dec 2019 £
General Fund	211,804	120,129	(4,070)	(266,522)	61,341
Designated Assets Fund	256	-	4,070	(1,046)	3,280
	<u>212,060</u>	<u>120,129</u>	<u>-</u>	<u>(267,568)</u>	<u>64,621</u>

Explanation of funds:

General Fund: This fund is used for the furtherance of the objects of the charity. Designated Assets Fund: This fund represents the net book value of the Charity's assets.

12 Net Asset by Fund

	Unrestricted Funds £	Designated Funds £	Restricted funds £	Year Ended 2020 Total funds £	Year Ended 2019 Total funds £
Fixed Assets	-	3,345	-	3,345	3,280
Current Assets	-	-	-	-	-
Debtors	56,953	-	-	56,953	33,074
Cash at bank and in hand	247,547	(3,313)	231	244,465	160,792
Creditors < 1 year	(61,012)	-	-	(61,012)	(101,850)
Net Assets	<u>243,488</u>	<u>32</u>	<u>231</u>	<u>243,751</u>	<u>95,296</u>

13 Related Party Transactions

Directors, and a Foundation related to Directors, made donations without conditions totalling £48,548 during the year (2019: £2,336) [No such donations were made with conditions].

14 Taxation

No liability to UK Corporation Tax arises in light of the company's charitable status.

15 Liability of Members

The company is limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to fl.

16 Operating lease commitments

As at 31 December 2020 the charity had financial commitments in respect of operating leases totalling £nil (2019: Nil)