

J.E.TS CENTRE

England & Wales · Charity number 1151208

Details

Other names J.E.TS

Status Registered

Legal form Charitable company

Company number [08139666](#)

Registered 2013-03-13

Register [View on the Charity Commission register](#)

Contact

Address Jets Centre
Oxford Road
Waterloo
Liverpool
L22 8QF

Phone 01519284991

Email jetscentre@hotmail.co.uk

Website www.jetscentre.co.uk

Activities

Objects: 1)TO PROVIDE THE NECESSARY FACILITIES FOR THE DAILY CARE,RECREATION AND EDUCATION OF CHILDREN DURING SCHOOL,OUTOFSCHOOL HOURS AND SCHOOL HOLIDAYS AGE 0-16YRS 2)TO FURTHER OR BENEFIT THE RESIDENTS OF SEFTON AND THE NEIGHBOURHOOD,WITHOUT DISTINCTION OF SEX,SEXUAL ORIENTATION,RACE OR OF POLITICAL,RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES,VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS.3)TO PROMOTE SUCH OTHER CHARITABLE PURPOSES AS MAY FROM TIME TO TIME BE DETERMINED.

Activities: J.E.TS Centre is located in Waterloo within easy reach of Crosby, Thornton, Seaforth and surrounding areas. We offer 2 breakfast and after school clubs and 1 holiday club for children aged 3 - 11 years old. This allows parents/carers to return to or stay in work knowing their child is in safe hands. The Waterloo Centre also provides nursery care facilities.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Sefton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£670,041	£646,149	£-24,678	45
2024-07-31	£607,088	£604,066	£-48,360	38
2023-07-31	£459,786	£461,293	-	-
2022-07-31	£438,979	£461,941	-	-
2021-07-31	£330,321	£362,700	-	-
2020-07-31	£333,746	£313,645	-	-

Trustees

Name	Role	Appointed
BARRY WILLAN		2012-08-07
CHRISTOPHER MCGRORY		2012-08-07
JOHN ERSKINE		2012-08-07

J.E.TS CENTRE

England & Wales - Charity number 1151208

Accounts

J.E.TS Centre

Charity No. 1151208

Company No. 08139666

Trustees' Report and Unaudited Accounts

31 July 2025

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, herein present their report with the unaudited financial statements of the charity for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08139666

Charity No. 1151208

Registered Office

J.E.Ts Centre Oxford Road
Waterloo
Liverpool
Merseyside
L22 8QF

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

J.J. Erskine
C.J. McGrory
B.N. Willan

Accountants

Sefton Council for Voluntary Service
Burlington House
Crosby Road North
Waterloo
Liverpool
L22 0LG

Bankers
HSBC
99-101 Lord Street
Liverpool
L2 9PG

OBJECTIVES AND ACTIVITIES

The objects of the Charity are to: -

- 1) Provide the necessary facilities for the daily care, recreation of children during school, and out of school hours and school holidays
- 2) Benefit the residents of Sefton and the neighbourhood, without distinction of sex, sexual orientation, race or political, religious or other opinions by associating together the said residents and local authorities, voluntary or other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation, leisure time occupation with the objective of improving the conditions of life for residents
- 3) Promote such other charitable purposes as may from time to time be determined

The Charity aims to achieve its objects through the provision of childcare facilities through two breakfast / after school clubs, nursery and one holiday club for children aged 2– 12.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

J.E.TS Centre is based in a large detached building in spacious grounds in Waterloo and within the school buildings of St Nicholas Church of England Primary School in Blundellsands and their Church Hall. All are conveniently placed for a number of local schools and supports families from the Waterloo, Crosby, Blundellsands, Thornton, Seaforth and surrounding areas.

We continue to work closely with all the statutory bodies and in particular Sefton CVS to help us develop and improve the services we provide for the local community.

FINANCIAL REVIEW

The operational surplus on the general fund during the year was £23,892.

The current year surplus is a welcome return but concerns do remain over the many pressures placed on child care settings and the demand/level of support received from central government. The Trustees in conjunction with the CEO and the senior management team are working hard to continue to deliver excellent service and support for our local community and build a strong financial base to deal with the many changes planned for the sector through the next twelve months.

With businesses evolving post pandemic and the associated 'work from home' guidelines we are seeing a positive impact on numbers attending regularly but it is still some way off pre pandemic levels with parents wanting our services for part weeks. The Nursery service continues to be most affected by the ongoing 'work from home' options for parents. A regular review of the Nursery provision continues and the significant strategic changes implemented have seen the income stream return to surplus. The CEO and Trustees will continue to monitor this regularly as we progress through the current financial year.

Our parent base has remained supportive of the Centre and their ongoing commitment to us has been heartening and given us the confidence to continue with the business and with the changes now implemented see a return to generating a surplus shortly.

We continue to look for additional grant support and are in process of applying for further support from Sefton MBC and a number of other Charitable bodies to repair / improve and extend the useful life of our ageing premises.

The Trustees are confident that the company will continue to strengthen its position within the community supported with the strategic changes the Trustees have put in place with the support of the Senior Management Team. We are confident that the Charity will continue to generate surpluses and that JET's Centre are operating as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

J.E.TS Centre is constituted as a Company limited by guarantee and not having a share capital. The company is registered in England and Wales No. 08139666. The Charity is registered with the Charities Commission No 1151208. The principal governing document is the Company Memorandum and Articles of Association dated 5th February 2013.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

As set out in the Articles of Association the trustees are elected by members of the charitable company attending the Annual General Meeting. The longest service one third of trustees retires each year and is able to offer themselves for re-election.

The board of trustees administers the charity. The board normally meets monthly and there are sub-committees covering development, membership, finance and audit which normally meet monthly.

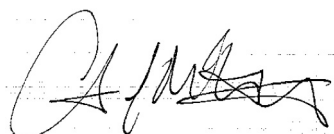
None of the trustees receives remuneration from their work with the charity. One trustee does provide other services to the charity for which they receive benefit. Any connection between a trustee or senior manager of the charity and any client or supplier is disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year one contractual relation with a related party was reported.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C.J. McGrory
Trustee
04 June 2026



I report to the charity trustees on my examination of the financial statements of J.E.TS Centre for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountant.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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 financial statements to be reached.

Ian Wright

Chartered Accountant

Sefton Council for Voluntary Service

Burlington House

Crosby Road North

Waterloo

Liverpool

L22 0LG

04 June 2026

J.E.TS Centre
Statement of Financial Activities
for the year ended 31 July 2025

	Notes	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Charitable activities	4	670,041	670,041	605,460
Total		670,041	670,041	605,460
Expenditure on:				
Charitable activities	5	646,149	646,149	602,648
Total		646,149	646,149	602,648
Net gains on investments		-	-	-
Net income	6	23,892	23,892	2,812
Transfers between funds		-	-	-
Net income before other gains/(losses)		23,892	23,892	2,812
Other gains and losses				
Net movement in funds		23,892	23,892	2,812
Reconciliation of funds:				
Total funds brought forward		(48,570)	(48,570)	(51,382)
Total funds carried forward		(24,678)	(24,678)	(48,570)

J.E.TS Centre
Summary Income and Expenditure Account
for the year ended 31 July 2025

	2025 £	2024 £
Income	670,041	605,460
Gross income for the year	<u>670,041</u>	<u>605,460</u>
Expenditure	642,903	598,589
Depreciation and charges for impairment of fixed assets	3,246	4,059
Total expenditure for the year	<u>646,149</u>	<u>602,648</u>
Net income before tax for the year	23,892	2,812
Net income for the year	<u><u>23,892</u></u>	<u><u>2,812</u></u>

J.E.TS Centre
Balance Sheet
at 31 July 2025

Company No. 08139666	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	8	12,988	16,234
		<u>12,988</u>	<u>16,234</u>
Current assets			
Debtors	9	-	5,978
Cash at bank and in hand		55,276	20,229
		<u>55,276</u>	<u>26,207</u>
Creditors: Amount falling due within one year	10	(72,169)	(64,028)
Net current liabilities		<u>(16,893)</u>	<u>(37,821)</u>
Total assets less current liabilities		(3,905)	(21,587)
Creditors: Amounts falling due after more than one year	11	(20,773)	(26,983)
Net liabilities excluding pension asset or liability		<u>(24,678)</u>	<u>(48,570)</u>
Total net liabilities		<u><u>(24,678)</u></u>	<u><u>(48,570)</u></u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		(37,666)	(65,073)
Designated funds		12,988	16,503
		<u>(24,678)</u>	<u>(48,570)</u>
Reserves	12		
Total funds		<u><u>(24,678)</u></u>	<u><u>(48,570)</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 July 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

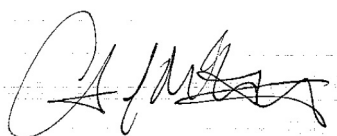
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 04 June 2026

And signed on its behalf by:

C.J. McGrory
Trustee
04 June 2026



for the year ended 31 July 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The functional currency used is the £ Sterling.

Preparation of the accounts on a going concern basis

At the time of approving the accounts, the trustees' have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. As such these accounts have been prepared under the going concern basis.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Charitable activities	605,460	605,460
Total	<u>605,460</u>	<u>605,460</u>
Expenditure on:		
Charitable activities	602,648	602,648
Total	<u>602,648</u>	<u>602,648</u>
Net income	<u>2,812</u>	<u>2,812</u>
Net income before other gains/(losses)	2,812	2,812
Other gains and losses:		
Net movement in funds	<u>2,812</u>	<u>2,812</u>
Reconciliation of funds:		
Total funds brought forward	(51,382)	(51,382)
Total funds carried forward	<u>(48,570)</u>	<u>(48,570)</u>

4 Income from charitable activities

	Unrestricted £	Total 2025 £	Total 2024 £
Fee income	367,355	367,355	375,532
Nursery education	302,686	302,686	229,928
	<u>670,041</u>	<u>670,041</u>	<u>605,460</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Child Care	119,931	119,931	109,927
<i>Admin costs</i>			
Employee costs	516,720	516,720	481,692
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	3,246	3,246	4,059
<i>Governance costs</i>			
Administrative expenses	6,252	6,252	6,970
	<u>646,149</u>	<u>646,149</u>	<u>602,648</u>

6 Net income before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	3,246	4,059

7 Staff costs

	2025	2024
Salaries and wages	495,541	454,403
Social security costs	12,934	21,628
Pension costs	8,245	5,661
	<u>516,720</u>	<u>481,692</u>

No employee received emoluments in excess of £60,000.

8 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 August 2024	54,028	54,028
At 31 July 2025	<u>54,028</u>	<u>54,028</u>
Depreciation and impairment		
At 1 August 2024	37,794	37,794
Depreciation charge for the year	3,246	3,246
At 31 July 2025	<u>41,040</u>	<u>41,040</u>
Net book values		
At 31 July 2025	<u>12,988</u>	<u>12,988</u>
At 31 July 2024	<u>16,234</u>	<u>16,234</u>

9 Debtors

	2025	2024
	£	£
Trade debtors	-	5,978
	<u>-</u>	<u>5,978</u>

10 Creditors:
amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	6,210	6,210
Trade creditors	39,129	38,243
Other taxes and social security	8,810	6,385
Other creditors	17,520	12,980
Accruals	500	210
	<u>72,169</u>	<u>64,028</u>

11 Creditors:
amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	20,773	26,983
	<u>20,773</u>	<u>26,983</u>

12 Movement in funds

	At 1 August 2024	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 July 2025 £
Restricted funds:					
Unrestricted funds:					
General funds	(65,073)	670,041	(646,149)	3,515	(37,666)
Designated funds:					
Fixed Asset Fund	16,503	-	-	(3,515)	12,988
<i>Total</i>	<u>16,503</u>	<u>-</u>	<u>-</u>	<u>(3,515)</u>	<u>12,988</u>
Total funds	<u>(48,570)</u>	<u>670,041</u>	<u>(646,149)</u>	<u>-</u>	<u>(24,678)</u>

Purposes and restrictions in relation to the funds:

Designated funds:

Fixed Asset Fund Fixed Assets

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	12,988	12,988
Net current assets	(16,893)	(16,893)
Creditors due in more than one year and provisions	(20,773)	(20,773)
	<u>(24,678)</u>	<u>(24,678)</u>

14 Reconciliation of net cash / (net debt)

	At 1 August 2024 £	Cash flows £	At 31 July 2025 £
Cash and cash equivalents	20,229	35,047	55,276
	<u>20,229</u>	<u>35,047</u>	<u>55,276</u>
Bank loans	(33,193)	6,210	(26,983)
	<u>(33,193)</u>	<u>6,210</u>	<u>(26,983)</u>
Net cash / (net debt)	<u>(12,964)</u>	<u>41,257</u>	<u>28,293</u>

FRS 102 requires an entity to report changes in net debt in the accounting period.

15 Commitments

Pension commitments

	2025 £	2024 £
The pension cost charge to the company amounted to:	<u>8,245</u>	<u>5,661</u>

16 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

J.E.TS CENTRE

England & Wales - Charity number 1151208

Accounts

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Company No. 08139666

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C.J. McGrory
B.N. Willan

Accountants

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Bankers
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99-101 Lord Street
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OBJECTIVES AND ACTIVITIES

The objects of the Charity are to: -

- 1) Provide the necessary facilities for the daily care, recreation of children during school, and out of school hours and school holidays
- 2) Benefit the residents of Sefton and the neighbourhood, without distinction of sex, sexual orientation, race or political, religious or other opinions by associating together the said residents and local authorities, voluntary or other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation, leisure time occupation with the objective of improving the conditions of life for residents
- 3) Promote such other charitable purposes as may from time to time be determined

The Charity aims to achieve its objects through the provision of childcare facilities through two breakfast / after school clubs, nursery and one holiday club for children aged 2– 12.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

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We continue to work closely with all the statutory bodies and in particular Sefton CVS to help us develop and improve the services we provide for the local community.

FINANCIAL REVIEW

The operational surplus on the general fund during the year was £2,812.

The small current year surplus, which remains a concern, has arisen due to the ongoing effects of the global pandemic, and its impact on demand for services and our ability to continue to provide adequate support from our staff. With the longer-term wider impact and the work from home rules we have seen an impact on numbers attending regularly and where parents were booking for 5 days per week we are seeing this reducing to 3 or 4 days on average. A reduction in central government financing has also had a negative impact on finances and with the loss of the Coronavirus Job Retention Scheme has impacted greatly on our ability to maintain our skilled staff base at levels which will support us recovering back to pre-pandemic fee levels.

On closer analysis of the income streams the Trustees, working closely with the Chief Executive Officer, have pinpointed that the Nursery service has been most affected by continuing 'work from home' options for parents. A thorough review of the Nursery provision has been completed with significant structural change implemented which we firmly believe will see the income stream return to surplus. The CEO and Trustees will continue to monitor this regularly as we progress through the current financial year. Additional short term working capital has been made available to ensure the transition period does not hamper the implementation of changes.

Our parent base has remained supportive of the Centre and their ongoing commitment to us has been heartening and given us the confidence to continue with the business and with the changes now implemented see a return to generating a surplus shortly.

We continue to look for additional grant support and are in process of applying for further support from Sefton MBC and a number of other Charitable bodies.

The Trustees are confident that the company will recover from the longer term impact of the Coronavirus and with the strategic changes now in place the Charity will return to generating a surplus and that JET's Centre will continue operating as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

J.E.TS Centre is constituted as a Company limited by guarantee and not having a share capital. The company is registered in England and Wales No. 08139666. The Charity is registered with the Charities Commission No 1151208. The principal governing document is the Company Memorandum and Articles of Association dated 5th February 2013.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

As set out in the Articles of Association the trustees are elected by members of the charitable company attending the Annual General Meeting. The longest service one third of trustees retires each year and is able to offer themselves for re-election.

The board of trustees administers the charity. The board normally meets monthly and there are sub-committees covering development, membership, finance and audit which normally meet monthly.

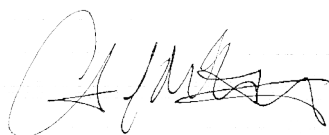
None of the trustees receives remuneration from their work with the charity. One trustee does provide other services to the charity for which they receive benefit. Any connection between a trustee or senior manager of the charity and any client or supplier is disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year one contractual relation with a related party was reported.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C.J. McGrory
Trustee
03 July 2025



C.J. McGrory
Trustee
03 July 2025

I report to the charity trustees on my examination of the financial statements of J.E.TS Centre for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountant.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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 financial statements to be reached.

Ian Wright

Chartered Accountant

Sefton Council for Voluntary Service

Burlington House

Crosby Road North

Waterloo

Liverpool

L22 0LG

03 July 2025

J.E.TS Centre
Statement of Financial Activities
for the year ended 31 July 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	4	-	-	500
Charitable activities	5	605,460	605,460	459,286
Total		605,460	605,460	459,786
Expenditure on:				
Charitable activities	6	602,648	602,648	461,293
Total		602,648	602,648	461,293
Net gains on investments		-	-	-
Net income/(expenditure)	7	2,812	2,812	(1,507)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		2,812	2,812	(1,507)
Other gains and losses				
Net movement in funds		2,812	2,812	(1,507)
Reconciliation of funds:				
Total funds brought forward		(51,382)	(51,382)	(49,875)
Total funds carried forward		(48,570)	(48,570)	(51,382)

J.E.TS Centre
Summary Income and Expenditure Account
for the year ended 31 July 2024

	2024 £	2023 £
Income	605,460	459,786
Gross income for the year	<u>605,460</u>	<u>459,786</u>
Expenditure	598,589	457,077
Depreciation and charges for impairment of fixed assets	4,059	4,216
Total expenditure for the year	<u>602,648</u>	<u>461,293</u>
Net income/(expenditure) before tax for the year	2,812	(1,507)
Net income /(expenditure)for the year	<u><u>2,812</u></u>	<u><u>(1,507)</u></u>

J.E.TS Centre
Balance Sheet
at 31 July 2024

Company No. 08139666	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	9	16,234	16,852
		<u>16,234</u>	<u>16,852</u>
Current assets			
Debtors	10	5,978	8,137
Cash at bank and in hand		20,229	21,768
		<u>26,207</u>	<u>29,905</u>
Creditors: Amount falling due within one year	11	(64,028)	(64,946)
Net current liabilities		<u>(37,821)</u>	<u>(35,041)</u>
Total assets less current liabilities		(21,587)	(18,189)
Creditors: Amounts falling due after more than one year	12	(26,983)	(33,193)
Net liabilities excluding pension asset or liability		<u>(48,570)</u>	<u>(51,382)</u>
Total net liabilities		<u><u>(48,570)</u></u>	<u><u>(51,382)</u></u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		(65,073)	(68,234)
Designated funds		16,503	16,852
		<u>(48,570)</u>	<u>(51,382)</u>
Reserves	13		
Total funds		<u><u>(48,570)</u></u>	<u><u>(51,382)</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

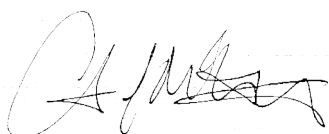
For the year ended 31 July 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 03 July 2025

And signed on its behalf by:



C.J. McGrory
Trustee
03 July 2025

for the year ended 31 July 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The functional currency used is the £ Sterling.

Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The functional currency used is the £ Sterling.

Preparation of the accounts on a going concern basis

At the time of approving the accounts, the trustees' have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. As such these accounts have been prepared under the going concern basis.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	500	500
Charitable activities	459,286	459,286
Total	<u>459,786</u>	<u>459,786</u>
Expenditure on:		
Charitable activities	461,293	461,293
Total	<u>461,293</u>	<u>461,293</u>
Net income	<u>(1,507)</u>	<u>(1,507)</u>
Net income before other gains/(losses)	(1,507)	(1,507)
Other gains and losses:		
Net movement in funds	<u>(1,507)</u>	<u>(1,507)</u>
Reconciliation of funds:		
Total funds brought forward	(49,875)	(49,875)
Total funds carried forward	<u>(51,382)</u>	<u>(51,382)</u>

4 Income from donations and legacies

	Total 2024 £	Total 2023 £
Sefton CVS	-	500
	<u>-</u>	<u>500</u>

5 Income from charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
Fee income	375,532	375,532	343,948
Nursery education	229,928	229,928	115,338
	<u>605,460</u>	<u>605,460</u>	<u>459,286</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Fee income	109,927	109,927	93,149
<i>Admin costs</i>			
Employee costs	481,692	481,692	360,033
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	4,059	4,059	4,216
<i>Support costs</i>			
Administrative expenses	6,970	6,970	3,895
	<u>602,648</u>	<u>602,648</u>	<u>461,293</u>

7 Net income/(expenditure) before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,059	4,216

8 Staff costs

	2024	2023
Salaries and wages	454,403	343,897
Social security costs	21,628	10,790
Pension costs	5,661	5,346
	<u>481,692</u>	<u>360,033</u>

No employee received emoluments in excess of £60,000.

9 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 August 2023	50,587	50,587
Additions	3,441	3,441
At 31 July 2024	<u>54,028</u>	<u>54,028</u>
Depreciation and impairment		
At 1 August 2023	33,735	33,735
Depreciation charge for the year	4,059	4,059
At 31 July 2024	<u>37,794</u>	<u>37,794</u>
Net book values		
At 31 July 2024	<u>16,234</u>	<u>16,234</u>
At 31 July 2023	<u>16,852</u>	<u>16,852</u>

10 Debtors

	2024	2023
	£	£
Trade debtors	5,978	8,137
	<u>5,978</u>	<u>8,137</u>

11 Creditors:
amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	6,210	6,210
Trade creditors	38,243	31,964
Other taxes and social security	6,385	14,831
Other creditors	12,980	11,730
Accruals	210	211
	<u>64,028</u>	<u>64,946</u>

12 Creditors:
amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	26,983	33,193
	<u>26,983</u>	<u>33,193</u>

13 Movement in funds

	At 1 August 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 July 2024 £
Restricted funds:					
Unrestricted funds:					
General funds	(68,234)	605,460	(602,648)	349	(65,073)
Designated funds:					
Fixed Asset Fund	16,852	-	-	(349)	16,503
<i>Total</i>	<u>16,852</u>	<u>-</u>	<u>-</u>	<u>(349)</u>	<u>16,503</u>
Total funds	<u>(51,382)</u>	<u>605,460</u>	<u>(602,648)</u>	<u>-</u>	<u>(48,570)</u>

Purposes and restrictions in relation to the funds:

Designated funds:

Fixed Asset Fund Fixed Assets

14 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	16,234	16,234
Net current assets	(37,821)	(37,821)
Creditors due in more than one year and provisions	(26,983)	(26,983)
	<u>(48,570)</u>	<u>(48,570)</u>

15 Reconciliation of net cash / (net debt)

	At 1 August 2023 £	Cash flows £	At 31 July 2024 £
Cash and cash equivalents	21,768	(1,539)	20,229
	<u>21,768</u>	<u>(1,539)</u>	<u>20,229</u>
Bank loans	(39,403)	6,210	(33,193)
	<u>(39,403)</u>	<u>6,210</u>	<u>(33,193)</u>
Net cash / (net debt)	<u>(17,635)</u>	<u>4,671</u>	<u>(12,964)</u>

FRS 102 requires an entity to report changes in net debt in the accounting period.

16 Commitments

	2024 £	2023 £
The pension cost charge to the company amounted to:	<u>5,661</u>	<u>5,346</u>

17 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

J.E.TS CENTRE

England & Wales - Charity number 1151208

Accounts

J.E.TS Centre

Charity No. 1151208

Company No. 08139666

Trustees' Report and Unaudited Accounts

31 July 2023

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Summary Income and Expenditure Account	8
Balance Sheet	9
Notes to the Accounts	10 to 15

**J.E.TS Centre
Trustees Annual Report**

J.E.TS Centre

Trustee's Annual Report

For the year ended 31 July 2023

The trustees, who are also Directors for the purposes of the Companies Act, present their Annual Report and Financial Statement of the charity for the year ended 31 July 2022. The financial accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard 102 applicable in the UK and Republic of Ireland.

The Charity

J.E.TS Centre is constituted as a Company limited by guarantee and not having a share capital. The company is registered in England and Wales No. 08139666. The Charity is registered with the Charities Commission No 1151208. The principal governing document is the Company Memorandum and Articles of Association dated 5th February 2013.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

Objects and Activities

The objects of the Charity are to: -

- 1) Provide the necessary facilities for the daily care, recreation of children during school, and out of school hours and school holidays
- 2) Benefit the residents of Sefton and the neighbourhood, without distinction of sex, sexual orientation, race or political, religious or other opinions by associating together the said residents and local authorities, voluntary or other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation, leisure time occupation with the objective of improving the conditions of life for residents
- 3) Promote such other charitable purposes as may from time to time be determined

The Charity aims to achieve its objects through the provision of childcare facilities through two breakfast / after school clubs, nursery and one holiday club for children aged 2– 12.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

Achievements and Performance

J.E.TS Centre is based in a large detached building in spacious grounds in Waterloo and within the school buildings of St Nicholas Church of England Primary School in Blundellsands and their Church Hall. All are conveniently placed for a number of local schools and supports families from the Waterloo, Crosby, Blundellsands, Thornton, Seaforth and surrounding areas.

**J.E.TS Centre
Trustees Annual Report**

We continue to work closely with all the statutory bodies and in particular Sefton CVS to help us develop and improve the services we provide for the local community.

Financial Review

The operational deficit on the general fund during the year was £1,507.

The current year deficit which remains a concern, has arisen due to the ongoing effects of the global pandemic, and its impact on demand for services and our ability to continue to provide adequate support from our staff. With the longer-term wider impact and the work from home rules we have seen an impact on numbers attending regularly and where parents were booking for 5 days per week we are seeing this reducing to 3 or 4 days on average. A reduction in central government financing has also had a negative impact on finances and with the loss of the Coronavirus Job Retention Scheme has impacted greatly on our ability to maintain our skilled staff base at levels which will support us recovering back to pre-pandemic fee levels.

On closer analysis of the income streams the Trustees, working closely with the Chief Executive Officer, have pinpointed that the Nursery service has been most affected by continuing 'work from home' options for parents. A thorough review of the Nursery provision has been completed with significant structural change implemented which we firmly believe will see the income stream return to surplus. The CEO and Trustees will continue to monitor this regularly as we progress through the current financial year. Additional short term working capital has been made available to ensure the transition period does not hamper the implementation of changes.

Our parent base has remained supportive of the Centre and their ongoing commitment to us has been heartening and given us the confidence to continue with the business and with the changes now implemented see a return to generating a surplus shortly.

We continue to look for additional grant support and are in process of applying for further support from Sefton MBC and a number of other Charitable bodies.

The Trustees are confident that the company will recover from the longer term impact of the Coronavirus and with the strategic changes now in place the Charity will return to generating a surplus and that JET's Centre will continue operating as a going concern.

Reference and Administrative Details

Charity Number: 1151208
Company Number: 08139666
Registered Office: J.E.TS Centre, Oxford Road, Waterloo, Liverpool L22 8QF

Our Advisors:

Independent Examiner: Sefton Council for Voluntary Service (CVS)
Bankers: HSBC, 99-101 Lord Street, Liverpool L2 6PG

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees and officers serving during the year and since the year end were as follows:

Barry Willan

Christopher McGrory

John Erskine

Structure, Governance and Management

Governing Document

J.E.TS Centre is a company limited by guarantee governed by its Memorandum of Association dated 11th July 2012 as amended on 5th February 2013. It is registered with the Charity Commission. Anyone over the age of 16 can become a member of the Company and there are currently 3 members, each of whom agrees to contribute £10 in the event of the charity winding up.

Appointment of Trustees

As set out in the Articles of Association the trustees are elected by members of the charitable company attending the Annual General Meeting. The longest service one third of trustees retires each year and is able to offer themselves for re-election.

Organisation

The board of trustees administers the charity. The board normally meets monthly and there are sub-committees covering development, membership, finance and audit which normally meet monthly.

Related parties and co-operation with another organisation

None of the trustees receives remuneration from their work with the charity. One trustee does provide other services to the charity for which they receive benefit. Any connection between a trustee or senior manager of the charity and any client or supplier is disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year one contractual relation with a related party was reported.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the principal risks and uncertainties that the charity faces;
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major risk for both the charity and the company. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank and active management of debtors and creditors balances to ensure sufficient working capital by the charity.

Attention has also been focused on non-financial risks arising from fire, health and safety of clients, food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Trustee's Responsibilities

The trustees, who are also the directors of J.E.TS Centre for the purpose of company law, are responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the charity trustees to prepare financial statement for each financial years which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles on the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also the responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or 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 in the United Kingdom governing the preparation and dissemination of financial statement may differ form legislation in other jurisdictions.

The report was approved by the board of trustees on 21st April 2023 and signed on their behalf.



Christopher J McGrory

Trustee

Independent Examiner's Report to the trustees of J.E.TS Centre

I report to the charity trustees on my examination of the financial statements of J.E.TS Centre for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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 financial statements to be reached.



Ian Wright FCA
Community Accountant
Sefton Council for Voluntary Service
Burlington House
Crosby Road North
Waterloo
Liverpool
L22 0LG
21 April 2024

J.E.TS Centre
Statement of Financial Activities
for the year ended 31 July 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	3	500	500	13,915
Charitable activities	4	459,286	459,286	425,064
Total		459,786	459,786	438,979
Expenditure on:				
Charitable activities	5	461,293	461,293	461,941
Total		461,293	461,293	461,941
Net gains on investments		-	-	-
Net expenditure	6	(1,507)	(1,507)	(22,962)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(1,507)	(1,507)	(22,962)
Other gains and losses				
Net movement in funds		(1,507)	(1,507)	(22,962)
Reconciliation of funds:				
Total funds brought forward		(49,875)	(49,875)	(26,913)
Total funds carried forward		(51,382)	(51,382)	(49,875)

J.E.TS Centre
Summary Income and Expenditure Account
for the year ended 31 July 2023

	2023	2022
	£	£
Income	459,786	438,979
Gross income for the year	<u>459,786</u>	<u>438,979</u>
Expenditure	457,077	461,941
Depreciation and charges for impairment of fixed assets	4,216	-
Total expenditure for the year	<u>461,293</u>	<u>461,941</u>
Net expenditure before tax for the year	(1,507)	(22,962)
Net expenditure for the year	<u>(1,507)</u>	<u>(22,962)</u>

J.E.TS Centre
Balance Sheet
at 31 July 2023

Company No. 08139666	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	8	16,852	20,246
		<u>16,852</u>	<u>20,246</u>
Current assets			
Debtors	9	8,137	12,975
Cash at bank and in hand		21,768	30,023
		<u>29,905</u>	<u>42,998</u>
Creditors: Amount falling due within one year	10	(64,946)	(74,771)
Net current liabilities		(35,041)	(31,773)
Total assets less current liabilities		(18,189)	(11,527)
Creditors: Amounts falling due after more than one year	11	(33,193)	(38,348)
Net liabilities excluding pension asset or liability		(51,382)	(49,875)
Total net liabilities		<u>(51,382)</u>	<u>(49,875)</u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		(68,234)	(70,121)
Designated funds		16,852	20,246
		<u>(51,382)</u>	<u>(49,875)</u>
Reserves	12		
Total funds		<u>(51,382)</u>	<u>(49,875)</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 July 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

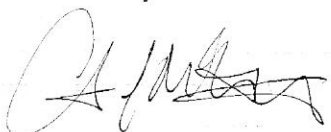
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 21 April 2024

And signed on its behalf by:

C.J. McGrory
Trustee
21 April 2024



1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The functional currency used is the £ Sterling.

Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The functional currency used is the £ Sterling.

Preparation of the accounts on a going concern basis

At the time of approving the accounts, the trustees' have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, given the continued support of funder. The bounce back loan is repayable over 5 years. As such these accounts have been prepared under the going concern basis.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

- | | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity. |
| Designated funds | These are unrestricted funds earmarked by the trustees for particular purposes. |
| Revaluation funds | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds | These are available for use subject to restrictions imposed by the donor or through terms of an appeal. |

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Sefton Discretionary Grant	-	-	10,000
HMRC Job Retention Scheme	-	-	3,915
Sefton CVS	500	500	-
	<u>500</u>	<u>500</u>	<u>13,915</u>

4 Income from charitable activities

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Fee income	343,948	343,948	260,803
Nursery education	115,338	115,338	164,261
	<u>459,286</u>	<u>459,286</u>	<u>425,064</u>

5 Expenditure on charitable activities

	Unrestricted	Total	Total
		2023	2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Fee income	93,149	93,149	86,463
<i>Admin costs</i>			
Bank loan and overdraft interest payable	-	-	1,286
Employee costs	360,033	360,033	365,072
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	4,216	4,216	5,061
<i>Support costs</i>			
Administrative expenses	3,895	3,895	4,059
	<u>461,293</u>	<u>461,293</u>	<u>461,941</u>

6 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,216	5,061

7 Staff costs

	2023	2022
Salaries and wages	343,897	346,541
Social security costs	10,790	13,489
Pension costs	5,346	5,042
	<u>360,033</u>	<u>365,072</u>

No employee received emoluments in excess of £60,000.

8 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 August 2022	49,765	49,765
Additions	822	822
At 31 July 2023	<u>50,587</u>	<u>50,587</u>
Depreciation and impairment		
At 1 August 2022	29,519	29,519
Depreciation charge for the year	4,216	4,216
At 31 July 2023	<u>33,735</u>	<u>33,735</u>
Net book values		
At 31 July 2023	<u>16,852</u>	<u>16,852</u>
At 31 July 2022	<u>20,246</u>	<u>20,246</u>

J.E.TS Centre
Notes to the Accounts

9 Debtors

	2023	2022
	£	£
Trade debtors	8,137	12,975
	<u>8,137</u>	<u>12,975</u>

10 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	6,210	6,210
Trade creditors	31,964	28,561
Other taxes and social security	14,831	28,060
Other creditors	11,730	11,730
Accruals	211	210
	<u>64,946</u>	<u>74,771</u>

11 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	33,193	38,348
	<u>33,193</u>	<u>38,348</u>

12 Movement in funds

	At 1 August 2022	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 July 2023
	£	£	£	£	£
Restricted funds:					
Unrestricted funds:					
General funds	(70,121)	459,786	(461,293)	3,394	(68,234)
Designated funds:					
Fixed Asset Fund	20,246	-	-	(3,394)	16,852
<i>Total</i>	<u>20,246</u>	<u>-</u>	<u>-</u>	<u>(3,394)</u>	<u>16,852</u>
Total funds	<u>(49,875)</u>	<u>459,786</u>	<u>(461,293)</u>	<u>-</u>	<u>(51,382)</u>

Purposes and restrictions in relation to the funds:

Designated funds:

Fixed Asset Fund Fixed Assets

13 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	16,852	16,852
Net current assets	(35,041)	(35,041)
Creditors due in more than one year and provisions	(33,193)	(33,193)
	<u>(51,382)</u>	<u>(51,382)</u>

14 Reconciliation of net cash / (net debt)

	At 1 August 2022	Cash flows	At 31 July 2023
	£	£	£
Cash and cash equivalents	30,023	(8,255)	21,768
	<u>30,023</u>	<u>(8,255)</u>	<u>21,768</u>
Bank loans	(44,558)	5,155	(39,403)
	<u>(44,558)</u>	<u>5,155</u>	<u>(39,403)</u>
Net cash / (net debt)	<u>(14,535)</u>	<u>(3,100)</u>	<u>(17,635)</u>

FRS 102 requires an entity to report changes in net debt in the accounting period.

15 Commitments

Pension commitments

	2023	2022
	£	£
The pension cost charge to the company amounted to:	<u>5,346</u>	<u>5,042</u>

16 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

J.E.TS CENTRE

England & Wales - Charity number 1151208

Accounts

Company Number: 08139666
Charity Number: 1151208

J.E. TS Centre
(A Company Limited by Guarantee)
Annual Report
&
Financial Statements
For the year ended
31 July 2022

Greater Merseyside Community Accountancy Service
Sefton Council for Voluntary Service
3rd Floor, Suite 3b
Burlington House
Crosby Road North
Waterloo
Liverpool
L22 0LG

J.E.TS Centre Contents

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8	Independent Examiner's Report
9	Statement of Financial Activities
10-11	Balance Sheet
12-22	Notes to the Financial Statements

J.E.TS Centre Trustee's Annual Report For the year ended 31 July 2022

The trustees, who are also Directors for the purposes of the Companies Act, present their annual report and financial statements of the charity for the year ended 31 July 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

The Charity

J.E.TS Centre is constituted as a company limited by guarantee and not having a share capital. The company is registered in England and Wales No. 08139666. The charity is registered with the Charity Commission No. 1151208. The principal governing document is the Company Memorandum and Articles of Association dated 5th February 2013.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

Objectives and Activities

The objects of the charity are to:-

- 1) Provide the necessary facilities for the daily care, recreation and education of children during school, out of school hours and school holidays.
- 2) Benefit the residents of Sefton and the neighbourhood, without distinction of sex, sexual orientation, race or political, religious or other opinions by associating together the said residents and local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation, leisure time occupation with the objective of improving the conditions of life for the residents.
- 3) Promote such other charitable purposes as may from time to time be determined.

The charity aims to achieve its objects through the provision of childcare facilities through two breakfast / after school clubs and one holiday club for children aged 2-12.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

J.E.TS Centre Trustee's Annual Report For the year ended 31 July 2022

Achievements and Performance

J.E.TS Centre is based in a large detached building in spacious grounds in Waterloo and within the school buildings of St Nicholas Church of England Primary School in Blundellsands and their Church Hall. All are conveniently placed for a number of local schools and supports families from the Waterloo, Crosby, Blundellsands, Thornton, Seaforth and surrounding areas.

We continue to work closely with all the statutory bodies and in particular Sefton CVS to help us develop and improve the services we provide for the local community.

Financial Review

The operational deficit on the general fund during the year was £22,962.

The current year deficit which remains a concern, has arisen due to the ongoing effects of the global pandemic, and its impact on demand for services and our ability to continue to provide adequate support from our staff. With the longer term wider impact and the work from home rules we have seen an impact on numbers attending regularly and where parents were booking for 5 days per week we are seeing this reducing to 3 or 4 days on average. A reduction in central government financing has also had a negative impact on finances and with the loss of the Coronavirus Job Retention Scheme has impacted greatly on our ability to maintain our skilled staff base at levels which will support us recovering back to pre pandemic fee levels.

On closer analysis of the income streams the Trustees, working closely with the Chief Executive Officer, have pinpointed that the Nursery service has been most affected by continuing 'work from home' options for parents. A thorough review of the Nursery provision has been completed with significant structural change implemented which we firmly believe will see the income stream return to surplus. The CEO and Trustees will continue to monitor this regularly as we progress through the current financial year. Additional short term working capital has been made available to ensure the transition period does not hamper the implementation of changes.

Our parent base has remained supportive of the Centre and their ongoing commitment to us has been heartening and given us the confidence to continue with the business and with the changes now implemented see a return to generating a surplus shortly.

We continue to look for additional grant support and are in process of applying for further support from Sefton MBC and a number of other Charitable bodies.

The Trustees are confident that the company will recover from the longer term impact of the Coronavirus and with the strategic changes now in place the Charity will return to generating a surplus and that JET's Centre will continue operating as a going concern.

J.E.TS Centre Trustee's Annual Report For the year ended 31 July 2022

Reference and administrative details

Charity number: 1151208
Company number: 08139666
Registered Office: J.E.T.S. Centre, Oxford Road, Waterloo, Liverpool. L22 8QF

Our advisors

Independent Examiner: Anthony Deegan MAAT MICB Pm.Dip
Bankers: HSBC, 99-101 Lord Street, Liverpool. L2 6PG

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees and officers serving during the year and since the year-end were as follows:

Trustees

Barry Willan
Christopher McGrory
John Erskine

Structure, Governance and Management

Governing Document

J.E.TS Centre is a company limited by guarantee governed by its Memorandum and Articles of Association dated 11th July 2012 as amended on 5th February 2013. It is registered with the Charity Commission. Anyone over the age of 16 can become a member of the Company and there are currently 3 members, each of whom agrees to contribute £10 in the event of the charity winding up.

J.E.TS Centre

Trustee's Annual Report

For the year ended 31 July 2022

Appointment of trustees

As set out in the Articles of Association the trustees are elected by members of the charitable company attending the Annual General Meeting. The longest service one third of trustees retires each year and is able to offer themselves for re-election.

Organisation

The board of trustees administers the charity. The board normally meets monthly and there are sub-committees covering development, membership, finance and audit which normally meet monthly.

Related parties and co-operation with other organisations

None of the trustees receives remuneration from their work with the charity. One trustee does provide other services to the charity for which they receive benefit. Any connection between a trustee or senior manager of the charity and any client or supplier is disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year one contractual relation with a related party was reported.

Risk Management

The trustees have a risk management strategy which comprises:

- * an annual review of the principal risks and uncertainties that the charity faces;
- * the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- * the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major risk for both the charity and the company. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank and active management of debtors and creditors balances to ensure sufficient working capital by the charity.

Attention has also been focused on non-financial risks arising from fire, health and safety of clients and food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

J.E.TS Centre Trustee's Annual Report For the year ended 31 July 2022

Trustees' Responsibilities

The trustees, who are also the directors of J.E.TS Centre for the purpose of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

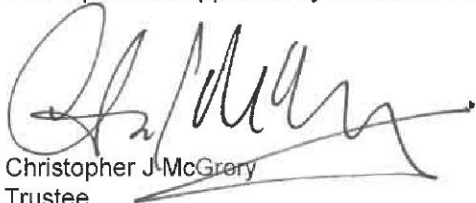
Company law requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year. In preparing the financial statements, the trustees are required to:

- 1) Select suitable accounting policies and then apply them consistently;
- 2) Observe the methods and principles on the Charities SORP;
- 3) Make judgements and estimates that are reasonable and prudent;
- 4) State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 5) 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board of trustees on 2 March 2023 and signed on their behalf.



Christopher J. McGrory
Trustee

Independent Examiner's Report To the trustees of J.E.TS Centre For the year ended 31 July 2022

I report on the charity trustees on my examination of J.E.TS Centre for the year ended 31 July 2022.

Responsibilities and basis of report

As the charity's trustees of J.E.TS Centre (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of J.E.TS Centre are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I am a member of the AAT and I am bound by the code of ethics issued by FRC's Revised Ethical Standard 2016.

Accounts preparation services were provided by Sefton CVS, my employer, and I as examiner have applied the ethical standard to my work.

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

- (1) accounting records were not kept in respect of J.E.TS Centre as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Anthony Deegan MAAT MICB Pm.Dip
Community Accountant
Sefton Council for Voluntary Service
Burlington House
Crosby Road North
Waterloo
Liverpool
L22 0LG
2 March 2023

J.E.TS Centre

Statement of Financial Activities

(Incorporating Income & Expenditure Account)

For the year ended 31 July 2022

	Note	Unrestricted Funds £	Total 2022 £	Total 2021 £
Income and endowments from:				
Donations and legacies	2	13,915	13,915	55,210
Charitable activities	3	425,064	425,064	275,111
Total income		438,979	438,979	330,321
Expenditure on:				
Charitable activities	4	461,941	461,941	362,700
Total expenditure		461,941	461,941	362,700
Net expenditure		(22,962)	(22,962)	(32,379)
Other recognised gains:				
Net movement in funds		(22,962)	(22,962)	(32,379)
Reconciliation of funds:				
Funds b/fwd		(26,913)	(26,913)	5,466
Funds c/fwd		(49,875)	(49,875)	(26,913)

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure derive from continuing activities.

The notes on pages 12 to 22 form part of these financial statements

J.E.TS Centre Balance Sheet As at 31 July 2022

Company Number: 08139666

	Note	2022 £	£	2021 £
Fixed Assets				
Tangible assets	7		20,246	25,307
Current Assets				
Debtors	8	12,975		13,869
Cash at bank and in hand	9	30,023		37,869
			42,998	51,738
Creditors: Amounts falling due within one year	10	74,771		60,686
Net Current Liabilities			(31,773)	(8,948)
Total Assets Less Current Liabilities			(11,527)	16,359
Creditors: Amounts falling due after more than one year	11		(38,348)	(43,272)
Total Net Liabilities			(49,875)	(26,913)
Funds of the charity				
Designated Funds			20,246	25,307
General Fund			(70,121)	(52,220)
Total Unrestricted Funds	12		(49,875)	(26,913)
Total Funds			(49,875)	(26,913)

The notes on pages 12 to 22 form part of these financial statements

J.E.TS Centre Balance Sheet As at 31 July 2022

(cont.)

Company Number: 08139666

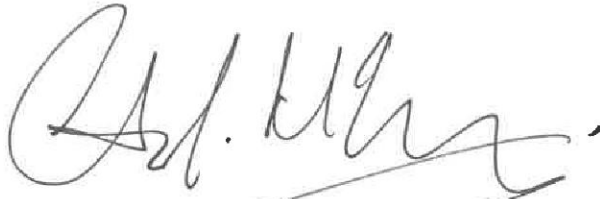
In approving these financial statements as trustees of the company we hereby confirm the following:
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476.
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The accounts were approved by the board of directors on 2 March 2023.



Christopher J McGrony, Trustee

J.E.TS Centre

Notes to the Accounts

For the year ended 31 July 2022

1 Accounting Policies

1a Basis of preparation

The financial statements have been prepared in accordance with 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) (as amended for accounting periods commencing 1 January 2016) - (Charities SORP (FRS 102)), and the Companies Act 2006.

J.E.TS Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The functional currency used by J.E.TS Centre is the £ Sterling.

1b. Preparation of the accounts on a going concern basis

The charitable company has an excess of liabilities over assets. The trustees consider that J.E.TS Centre is a going concern given the continued support of funders. The Bounce Back Loan is repayable over 5 years. The trustees expect the charity to have sufficient funds to meet its liabilities as they fall due.

1c. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2022

1 Accounting Policies (cont.)

1d. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Childcare Provision

a) Expenditure on charitable activities includes the costs of staff, premises and other educational activities undertaken to further the purposes of the charity.

b) Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1e. Funds Accounting

All income and expenditure together with gains and losses are allocated to a specific charitable fund.

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds are donations which the donor has specified are to be used solely for particular areas of the charity's work or for specific projects being undertaken by the charity. Further details of restricted funds together with their purposes are set out in note .

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2022

1 Accounting Policies (cont.)

1f. Tangible fixed assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. cost includes the original purchase price, costs directly attributable to bringing the asset into its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

Plant and machinery and fixtures, fitting, tools, and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write each asset off over its anticipated useful economic life. A full year's depreciation charge is charged in the year of acquisition and no depreciation is charged in the year of disposal. Depreciation is 20% of net book value.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the charitable company and the cost can be measured reliably.

Repairs, maintenance and minor inspection costs are expensed as incurred.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities.

1g. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1h. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2022

1 Accounting Policies (cont.)

1i. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1j. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1k. Pension costs

The company operates a defined contribution plan for its eligible employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in creditors or accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2. Donations and Legacies

	2022 £	2021 £
CAF Capital grant	-	5,926
Sefton discretionary grant	10,000	-
HMRC Job retention scheme	3,915	49,284
	<u>13,915</u>	<u>55,210</u>

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2022

3. Charitable Activity Income

	2022 £	2021 £
Fee income	260,803	166,828
Nursery Education	164,261	108,283
	<u>425,064</u>	<u>275,111</u>

Income from charitable activities has been applied to the following activities:

	2022 £	2021 £
Childcare Provision	425,064	275,111
	<u>425,064</u>	<u>275,111</u>

4. Charitable Activities Expenditure

	Activities Undertaken Directly £	Support Costs £	Total 2022 £	Total 2021 £
Childcare Provision	457,882	4,059	461,941	362,700
	<u>457,882</u>	<u>4,059</u>	<u>461,941</u>	<u>362,700</u>

Support costs relate to administrative expenses.

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2022

5. Staff Costs

	2022 £	2021 £
Wages and Salaries	346,541	272,946
Social Security costs	13,489	7,354
Pension costs	5,042	3,385
	<u>365,072</u>	<u>283,685</u>

There were no employees who had total remuneration benefits in excess of £60,000 per annum (2021: none).

The trustees received no remuneration during the year (2021: £nil).

The trustees did not receive any expenses during the year (2021: £nil).

6. Net Income for the year

Net income is stated after charging:

	2022 £	2021 £
Depreciation	5,061	6,327
Bank interest payable	1,286	-
	<u>6,347</u>	<u>6,327</u>

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2022

7. Tangible Fixed Assets

	Fixtures & Equipment £	Total £
Cost / Valuation		
At 1 August 2021	49,765	49,765
At 31 July 2022	<u>49,765</u>	<u>49,765</u>
Depreciation		
At 1 August 2021	24,458	24,458
For the year	5,061	5,061
At 31 July 2022	<u>29,519</u>	<u>29,519</u>
Net Book Amounts		
At 31 July 2022	<u>20,246</u>	<u>20,246</u>
At 31 July 2021	<u>25,307</u>	<u>25,307</u>

8. Debtors

	2022 £	2021 £
Amounts falling due within one year		
Trade debtors	12,975	6,398
Prepayments and accrued income	-	7,471
	<u>12,975</u>	<u>13,869</u>

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2022

9. Cash at bank and in hand

	2022 £	2021 £
Cash at bank	30,023	37,790
Cash in hand	-	79
	<u>30,023</u>	<u>37,869</u>

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	6,210	6,210
Other creditors	28,561	24,845
Other taxes and social security	28,060	17,726
Directors Loan	11,730	11,730
Accruals and deferred income	210	175
	<u>74,771</u>	<u>60,686</u>

11. Creditors: Amounts falling due after one year

	2022 £	2021 £
Corona virus Bounce Back Loan	38,348	43,272
	<u>38,348</u>	<u>43,272</u>
Amounts payable after more than 5 years and included above are:		
Corona virus Bounce Back Loan	13,507	18,431
	<u>13,507</u>	<u>18,431</u>

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2022

12. Unrestricted Funds

	Balance brought forward 2020 £	Income £	Expenditure £	Transfers between funds £	Balance carried forward 2021 £
General Fund	(16,296)	330,321	(362,700)	(3,545)	(52,220)
Designated Funds					
Fixed Asset Fund	21,762	-	-	3,545	25,307
Total Funds	5,466	330,321	(362,700)	-	(26,913)

	Balance brought forward 2021 £	Income £	Expenditure £	Transfers between funds £	Balance carried forward 2022 £
General Fund	(52,220)	438,979	(461,941)	5,062	(70,120)
Designated Funds					
Fixed Asset Fund	25,307	-	-	(5,062)	20,245
Total Funds	(26,913)	438,979	(461,941)	-	(49,875)

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2022

13. Analysis of Net Assets

Previous year ended 31 July 2021

	Unrestricted Funds £	Designated Funds £	Total Funds £
Fixed Assets	-	25,307	25,307
Current Assets	51,738	-	51,738
Current Liabilities	(60,686)	-	(60,686)
Long Term Liabilities	(43,272)	-	(43,272)
	<u>(52,220)</u>	<u>25,307</u>	<u>(26,913)</u>

Current year ended 31 July 2022

	Unrestricted Funds £	Designated Funds £	Totals Funds £
Fixed Assets	-	20,246	20,246
Current Assets	42,998	-	42,998
Current Liabilities	(74,771)	-	(74,771)
Long Term Liabilities	(38,348)	-	(38,348)
	<u>(70,121)</u>	<u>20,246</u>	<u>(49,875)</u>

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2022

14. Comparative Statement of Financial Activities Information

In order to comply with Financial Reporting Standard 102 which requires comparative information to be provided for all amounts, this note provides the necessary disclosure for comparative purposes of the Statement of Financial Activities for the year ended 31 July 2021.

	Unrestricted Fund £	Total Funds £
Income		
Donations and legacies	55,210	55,210
Comparative activities	275,111	275,111
Total income	<u>330,321</u>	<u>330,321</u>
Expenditure on Charitable activities	362,700	362,700
	<u>362,700</u>	<u>362,700</u>
Net expenditure	(32,379)	(32,379)
Other Recognised gains:		
Net movement in funds	<u>(32,379)</u>	<u>(32,379)</u>

J.E.TS CENTRE

England & Wales - Charity number 1151208

Accounts

Company Number: 08139666
Charity Number: 1151208

J.E.TS Centre
(A Company Limited by Guarantee)
Annual Report
&
Financial Statements
For the year ended
31 July 2021

Greater Merseyside Community Accountancy Service
Sefton Council for Voluntary Service
3rd Floor, Suite 3b
Burlington House
Crosby Road North
Waterloo
Liverpool
L22 0LG

J.E.TS Centre Contents

Pages

3-7	Trustee's Annual Report
8	Independent Examiner's Report
9	Statement of Financial Activities
10-11	Balance Sheet
12-21	Notes to the Financial Statements

J.E.TS Centre Trustee's Annual Report For the year ended 31 July 2021

The trustees, who are also Directors for the purposes of the Companies Act, present their annual report and financial statements of the charity for the year ended 31 July 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

The Charity

J.E.TS Centre is constituted as a company limited by guarantee and not having a share capital. The company is registered in England and Wales No. 08139666. The charity is registered with the Charity Commission No. 1151208. The principal governing document is the Company Memorandum and Articles of Association dated 5th February 2013.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

Objectives and Activities

The objects of the charity are to:-

- 1) Provide the necessary facilities for the daily care, recreation and education of children during school, out of school hours and school holidays.
- 2) Benefit the residents of Sefton and the neighbourhood, without distinction of sex, sexual orientation, race or political, religious or other opinions by associating together the said residents and local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation, leisure time occupation with the objective of improving the conditions of life for the residents.
- 3) Promote such other charitable purposes as may from time to time be determined.

The charity aims to achieve its objects through the provision of childcare facilities through two breakfast / after school clubs and one holiday club for children aged 2-12.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

J.E.TS Centre Trustee's Annual Report For the year ended 31 July 2021

Achievements and Performance

J.E.TS Centre is based in a large detached building in spacious grounds in Waterloo and within the school buildings of St Nicholas Church of England Primary School in Blundellsands and their Church Hall. All are conveniently placed for a number of local schools and supports families from the Waterloo, Crosby, Blundellsands, Thornton, Seaforth and surrounding areas.

We continue to work closely with all the statutory bodies and in particular Sefton CVS to help us develop and improve the services we provide for the local community.

Financial Review

The operational deficit on the general fund during the year was £32,379.

The deficit whilst a concern, has arisen partly due to the ongoing effects of the global pandemic, and its impact on demand for services and our ability to continue to provide adequate support from our staff. With the longer term wider impact and the work from home rules we have seen an impact on numbers attending regularly and with a reduction in central government financing this has had a negative impact on finances.

We have continued to draw support from the Coronavirus Job Retention Scheme to protect our staff base and will continue to do so but we have seen the regulations affecting the value of grant available and particularly affecting the level of claims we have been able to submit. Whilst this has enabled us to retain our staff base and be ready for when some sense of normality returns again it has had a negative impact on finances.

Our parent base has remained supportive of the Centre and their ongoing commitment to us has been heartening and given us the confidence to continue with the business in the full knowledge that their children will return to the various settings once guidelines permit. However being aware of the hardship that many families are experiencing a significant amount of refunds have been processed during the period (£4,217).

We continue to look for additional grant support and are in process of applying for further support from Sefton MBC.

Whilst the short to medium term future still remains uncertain, the additional working capital from the government backed bounce back loan has ensured we are on a strong footing financially, have retained staff and we are pleased that income for the first 6 months of the 2021/2022 year is in excess of £250,000, building back to former levels.

The Trustees are confident that the company will recover from the impact of the Coronavirus and business will return to pre pandemic levels and with the changes to put in place to support Senior Management that JET's Centre will continue operating as a going concern.

J.E.TS Centre Trustee's Annual Report For the year ended 31 July 2021

Reference and administrative details

Charity number: 1151208
Company number: 08139666
Registered Office: J.E.T.S. Centre, Oxford Road, Waterloo, Liverpool. L22 8QF

Our advisors

Independent Examiner: Anthony Deegan MAAT MICB Pm.Dip
Bankers: HSBC, 99-101 Lord Street, Liverpool. L2 6PG

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees and officers serving during the year and since the year-end were as follows:

Trustees

Barry Willan
Christopher McGrory
John Erskine

Structure, Governance and Management

Governing Document

J.E.TS Centre is a company limited by guarantee governed by its Memorandum and Articles of Association dated 11th July 2012 as amended on 5th February 2013. It is registered with the Charity Commission. Anyone over the age of 16 can become a member of the Company and there are currently 3 members, each of whom agrees to contribute £10 in the event of the charity winding up.

J.E.TS Centre Trustee's Annual Report For the year ended 31 July 2021

Appointment of trustees

As set out in the Articles of Association the trustees are elected by members of the charitable company attending the Annual General Meeting. The longest service one third of trustees retires each year and is able to offer themselves for re-election.

Organisation

The board of trustees administers the charity. The board normally meets monthly and there are sub-committees covering development, membership, finance and audit which normally meet monthly.

Related parties and co-operation with other organisations

None of the trustees receives remuneration from their work with the charity. One trustee does provide other services to the charity for which they receive benefit. Any connection between a trustee or senior manager of the charity and any client or supplier is disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year one contractual relation with a related party was reported.

Risk Management

The trustees have a risk management strategy which comprises:

- * an annual review of the principal risks and uncertainties that the charity faces;
- * the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- * the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major risk for both the charity and the company. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank and active management of debtors and creditors balances to ensure sufficient working capital by the charity.

Attention has also been focused on non-financial risks arising from fire, health and safety of clients and food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

J.E.TS Centre Trustee's Annual Report For the year ended 31 July 2021

Trustees' Responsibilities

The trustees, who are also the directors of J.E.TS Centre for the purpose of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

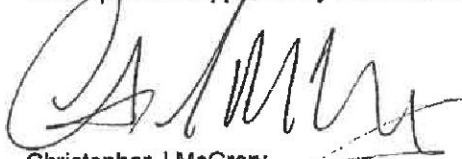
Company law requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year. In preparing the financial statements, the trustees are required to:

- 1) Select suitable accounting policies and then apply them consistently;
- 2) Observe the methods and principles on the Charities SORP;
- 3) Make judgements and estimates that are reasonable and prudent;
- 4) State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 5) 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board of trustees on 21 April 2022 and signed on their behalf.



Christopher J McGrory
Trustee

Independent Examiner's Report To the trustees of J.E.TS Centre For the year ended 31 July 2021

I report on the charity trustees on my examination of J.E.TS Centre for the year ended 31 July 2021.

Responsibilities and basis of report

As the charity's trustees of J.E.TS Centre (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of J.E.TS Centre are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement


I am a member of the AAT and I am bound by the code of ethics issued by FRC's Revised Ethical Standard 2016.

Accounts preparation services were provided by Sefton CVS, my employer, and I as examiner have applied the ethical standard to my work.

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

- (1) accounting records were not kept in respect of J.E.TS Centre as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Anthony Deegan MAAT MICB Pm.Dip 
Community Accountant
Sefton Council for Voluntary Service
Burlington House
Crosby Road North
Waterloo
Liverpool
L22 0LG

21 April 2022

J.E.TS Centre

Statement of Financial Activities

(Incorporating Income & Expenditure Account)

For the year ended 31 July 2021

	Note	Unrestricted Funds £	Total 2021 £	Total 2020 £
Income and endowments from:				
Donations and legacies	2	55,210	55,210	14,074
Charitable activities	3	275,111	275,111	319,672
Total income		330,321	330,321	333,746
Expenditure on:				
Charitable activities	4	362,700	362,700	313,644
Total expenditure		362,700	362,700	313,644
Net (expenditure)/income		(32,379)	(32,379)	20,102
Other recognised gains:				
Net movement in funds		(32,379)	(32,379)	20,102
Reconciliation of funds:				
Funds b/fwd		5,466	5,466	(14,636)
Funds c/fwd		(26,913)	(26,913)	5,466

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure derive from continuing activities.

The notes on pages 12 to 21 form part of these financial statements

J.E.TS Centre Balance Sheet As at 31 July 2021

Company Number: 08139666

	Note	2021 £	£	2020 £
Fixed Assets				
Tangible assets	7		25,307	21,763
Current Assets				
Debtors	8	13,869		16,342
Cash at bank and in hand	9	37,869		80,351
		51,738		96,693
Creditors: Amounts falling due within one year	10	60,686		62,990
Net Current (Liabilities)/Assets			(8,948)	33,703
Total Assets Less Current Liabilities			16,359	55,466
Creditors: Amounts falling due after more than one year	11		(43,272)	(50,000)
Total Net (Liabilities)/Assets			(26,913)	5,466
Funds of the charity				
Designated Funds			25,307	21,762
General Fund			(52,220)	(16,296)
Total Unrestricted Funds	12		(26,913)	5,466
Total Funds			(26,913)	5,466

The notes on pages 12 to 21 form part of these financial statements

J.E.TS Centre Balance Sheet As at 31 July 2021 (cont.)

Company Number: 08139666

In approving these financial statements as trustees of the company we hereby confirm the following:
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476.
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The accounts were approved by the board of directors on 21 April 2022.



Christopher J McGrory, Trustee

The notes on pages 12 to 22 form part of these financial statements

J.E.TS Centre

Notes to the Accounts

For the year ended 31 July 2021

1 Accounting Policies

1a Basis of preparation

The financial statements have been prepared in accordance with 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) (as amended for accounting periods commencing 1 January 2016) - (Charities SORP (FRS 102)), and the Companies Act 2006.

J.E.TS Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The functional currency used by J.E.TS Centre is the £ Sterling.

1b. Preparation of the accounts on a going concern basis

The charitable company has an excess of liabilities over assets. The trustees consider that J.E.TS Centre is a going concern given the continued support of funders. The Bounce Back Loan is repayable over 5 years. The trustees expect the charity to have sufficient funds to meet its liabilities as they fall due.

1c. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2021

1 Accounting Policies (cont.)

1d. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Childcare Provision

- a) Costs of raising funds comprise the costs of commercial trading including the bar and coffee lounge and their associated support costs.
- b) Expenditure on charitable activities includes the costs of staff, premises and other educational activities undertaken to further the purposes of the charity.
- c) Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1e. Funds Accounting

All income and expenditure together with gains and losses are allocated to a specific charitable fund.

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds are donations which the donor has specified are to be used solely for particular areas of the charity's work or for specific projects being undertaken by the charity. Further details of restricted funds together with their purposes are set out in note .

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2021

1 Accounting Policies (cont.)

1f. Tangible fixed assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. cost includes the original purchase price, costs directly attributable to bringing the asset into its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

Plant and machinery and fixtures, fitting, tools, and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write each asset off over its anticipated useful economic life. A full year's depreciation charge is charged in the year of acquisition and no depreciation is charged in the year of disposal. Depreciation is 20% of net book value.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the charitable company and the cost can be measured reliably.

Repairs, maintenance and minor inspection costs are expensed as incurred.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities.

1g. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1h. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2021

1 Accounting Policies (cont.)

1i. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1j. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1k. Pension costs

The company operates a defined contribution plan for its eligible employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in creditors or accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2. Donations and Legacies

	2021 £	2020 £
CAF Capital grant	5,926	4,074
Sefton discretionary grant	-	10,000
HMRC Job retention scheme	49,284	-
	<u>55,210</u>	<u>14,074</u>

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2021

3. Charitable Activity Income

	2021 £	2020 £
Fee income	166,828	255,754
Nursery Education	108,283	63,918
	<u>275,111</u>	<u>319,672</u>

4. Charitable Activities Expenditure

	Activities Undertaken Directly £	Support Costs £	Total 2021 £	Total 2020 £
Childcare Provision	357,316	5,384	362,700	313,644
	<u>357,316</u>	<u>5,384</u>	<u>362,700</u>	<u>313,644</u>

5. Staff Costs

	2021 £	2020 £
Wages and Salaries	272,946	234,440
Social Security costs	7,354	8,487
Pension costs	3,385	5,298
	<u>283,685</u>	<u>248,225</u>

There were no employees who had total remuneration benefits in excess of £60,000 per annum (2020: none).

The trustees received no remuneration during the year (2020: £nil).

The trustees did not receive any expenses during the year (2020: £nil).

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2021

6. Net Income for the year

Net income is stated after charging:

	2021 £	2020 £
Depreciation	<u>6,327</u>	<u>5,440</u>

7. Tangible Fixed Assets

	Fixtures & Equipment £	Total £
Cost / Valuation		
At 1 August 2020	39,894	39,894
Additions	9,871	9,871
At 31 July 2021	<u>49,765</u>	<u>49,765</u>
Depreciation		
At 1 August 2020	18,131	18,131
For the year	6,327	6,327
At 31 July 2021	<u>24,458</u>	<u>24,458</u>
Net Book Amounts		
At 31 July 2021	<u>25,307</u>	<u>25,307</u>
At 31 July 2020	<u>21,763</u>	<u>21,763</u>

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2021

8. Debtors	2021 £	2020 £
Amounts falling due within one year		
Trade debtors	6,398	16,342
Prepayments and accrued income	7,471	-
	<u>13,869</u>	<u>16,342</u>
9. Cash at bank and in hand	2021 £	2020 £
Cash at bank	37,790	80,272
Cash in hand	79	79
	<u>37,869</u>	<u>80,351</u>
10. Creditors: Amounts falling due within one year	2021 £	2020 £
Bank loans and overdrafts	6,210	-
Other creditors	24,845	21,609
Other taxes and social security	17,726	5,832
Directors Loan	11,730	35,024
Accruals and deferred income	175	525
	<u>60,686</u>	<u>62,990</u>
11. Creditors: Amounts falling due after one year	2021 £	2020 £
Coronavirus Bounce Back Loan	43,272	50,000
	<u>43,272</u>	<u>50,000</u>

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2021

12. Unrestricted Funds

	Balance brought forward 2019 £	Income £	Expenditure £	Transfers between funds £	Balance carried forward 2020 £
General Fund	(29,352)	333,746	(313,645)	(7,045)	(16,296)
Designated Funds					
Fixed Asset Fund	14,717	-	-	7,045	21,762
Total Funds	(14,635)	333,746	(313,645)	-	5,466

	Balance brought forward 2020 £	Income £	Expenditure £	Transfers between funds £	Balance carried forward 2021 £
General Fund	(16,296)	330,321	(362,700)	(3,545)	(52,220)
Designated Funds					
Fixed Asset Fund	21,762	-	-	3,545	25,307
Total Funds	5,466	330,321	(362,700)	-	(26,913)

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2021

13. Analysis of Net Assets

Previous year ended 31 July 2020

	Unrestricted Funds £	Designated Funds £	Total Funds £
Fixed Assets	-	21,763	21,763
Current Assets	96,693	-	96,693
Current Liabilities	(62,990)	-	(62,990)
Long Term Liabilities	(50,000)	-	(50,000)
	(16,297)	21,763	5,466

Current year ended 31 July 2021

	Unrestricted Funds £	Designated Funds £	Totals Funds £
Fixed Assets	-	25,307	25,307
Current Assets	51,738	-	51,738
Current Liabilities	(60,686)	-	(60,686)
Long Term Liabilities	(43,272)	-	(43,272)
	(52,220)	25,307	(26,913)

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2021

14. Comparative Statement of Financial Activities Information

In order to comply with Financial Reporting Standard 102 which requires comparative information to be provided for all amounts, this note provides the necessary disclosure for comparative purposes of the Statement of Financial Activities for the year ended 31 July 2020.

	Unrestricted Fund £	Total Funds £
Income		
Donations and legacies	14,074	14,074
Comparative activities	319,672	319,672
Total income	333,746	333,746
Expenditure on Charitable activities	313,644	313,644
	313,644	313,644
Net income	20,102	20,102
Other Recognised gains:		
Net movement in funds	20,102	20,102

J.E.TS CENTRE

England & Wales - Charity number 1151208

Accounts

Company Number: 08139666
Charity Number: 1151208

J.E.TS Centre
(A Company Limited by Guarantee)
Annual Report
&
Financial Statements
For the year ended
31 July 2020

Greater Merseyside Community Accountancy Service
Sefton Council for Voluntary Service
3rd Floor, Suite 3b
Burlington House
Crosby Road North
Waterloo
Liverpool
L22 0LG

J.E.TS Centre Contents

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8	Independent Examiner's Report
9	Statement of Financial Activities
10-11	Balance Sheet
12-20	Notes to the Financial Statements

J.E.TS Centre Trustee's Annual Report For the year ended 31 July 2020

The trustees, who are also Directors for the purposes of the Companies Act, present their annual report and financial statements of the charity for the year ended 31 July 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

The Charity

J.E.TS Centre is constituted as a company limited by guarantee and not having a share capital. The company is registered in England and Wales No. 08139666. The charity is registered with the Charity Commission No. 1151208. The principal governing document is the Company Memorandum and Articles of Association dated 5th February 2013.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

Objectives and Activities

The objects of the charity are to:-

- 1) Provide the necessary facilities for the daily care, recreation and education of children during school, out of school hours and school holidays.
- 2) Benefit the residents of Sefton and the neighbourhood, without distinction of sex, sexual orientation, race or political, religious or other opinions by associating together the said residents and local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation, leisure time occupation with the objective of improving the conditions of life for the residents.
- 3) Promote such other charitable purposes as may from time to time be determined.

The charity aims to achieve its objects through the provision of childcare facilities through two breakfast / after school clubs and one holiday club for children aged 2-12.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

J.E.TS Centre Trustee's Annual Report For the year ended 31 July 2020

Achievements and Performance

J.E.TS Centre is based in a large detached building in spacious grounds in Waterloo and within the school buildings of St Nicholas Church of England Primary School in Blundellsands and their Church Hall. All are conveniently placed for a number of local schools and supports families from the Waterloo, Crosby, Blundellsands, Thornton, Seaforth and surrounding areas.

We continue to work closely with all the statutory bodies and in particular Sefton CVS to help us develop and improve the services we provide for the local community.

Financial Review

The operational surplus on the general fund during the year was £20,102.

The surplus whilst pleasing, has arisen partly due to the expanded nursery facility beginning to contribute to the success of the setting, however the circumstances of the 2020 pandemic, forced closure of the majority of our services and facilities, ongoing support from our parent base and both local and national government has had a major impact on finances.

Following government guidance we reluctantly closed the setting at the beginning of April 2020 and bar provision of a service for our key worker children, remained closed until

We have looked to support from the Coronavirus Job Retention Scheme to protect our staff base and continue to do so. This has enabled us to retain our staff base and be ready for when we are allowed to fully re-open and rebuild our services.

Our parent base has remained supportive of the Centre and their ongoing commitment to us has been heartening and given us the confidence to continue with the business in the full knowledge that their children will return to the various settings once Government guidelines permit.

An additional one off support payment was received from Sefton Council and we will continue to monitor the availability of access to funding such as this.

Whilst the short to medium term future remains uncertain, with the confidence of continuing parent and local/national government support the Trustees agreed to provide further working capital with a government backed bounce back loan to ensure we are on a strong footing financially for when services recommence and build back to former levels.

Close monitoring of the finances will continue and a decision will be taken during May 2021 as to whether this additional working capital is required.

The Trustees are confident that the company will recover from the impact of the Coronavirus and business will return to pre pandemic levels and with the changes to put in place to support Senior Management that JET's Centre will continue operating as a going concern.

J.E.TS Centre Trustee's Annual Report For the year ended 31 July 2020

Reference and administrative details

Charity number: 1151208
Company number: 08139666
Registered Office: J.E.T.S. Centre, Oxford Road, Waterloo, Liverpool. L22 8QF

Our advisors

Independent Examiner: Anthony Deegan MAAT MICB Pm.Dip
Bankers: HSBC, 99-101 Lord Street, Liverpool. L2 6PG

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees and officers serving during the year and since the year-end were as follows:

Trustees

Barry Willan
Christopher McGrory
John Erskine
Paul Merryweather Resigned December 2019

Structure, Governance and Management

Governing Document

J.E.TS Centre is a company limited by guarantee governed by its Memorandum and Articles of Association dated 11th July 2012 as amended on 5th February 2013. It is registered with the Charity Commission. Anyone over the age of 16 can become a member of the Company and there are currently 4 members, each of whom agrees to contribute £10 in the event of the charity winding up.

J.E.TS Centre Trustee's Annual Report For the year ended 31 July 2020

Appointment of trustees

As set out in the Articles of Association the trustees are elected by members of the charitable company attending the Annual General Meeting. The longest service one third of trustees retires each year and is able to offer themselves for re-election.

Organisation

The board of trustees administers the charity. The board normally meets monthly and there are sub-committees covering development, membership, finance and audit which normally meet monthly.

Related parties and co-operation with other organisations

None of the trustees receives remuneration from their work with the charity. One trustee does provide other services to the charity for which they receive benefit. Any connection between a trustee or senior manager of the charity and any client or supplier is disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year one contractual relation with a related party was reported.

Risk Management

The trustees have a risk management strategy which comprises:

- * an annual review of the principal risks and uncertainties that the charity faces;
- * the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- * the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major risk for both the charity and the company. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank and active management of debtors and creditors balances to ensure sufficient working capital by the charity.

Attention has also been focused on non-financial risks arising from fire, health and safety of clients and food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

J.E.TS Centre Trustee's Annual Report For the year ended 31 July 2020

Trustees' Responsibilities

The trustees, who are also the directors of J.E.TS Centre for the purpose of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

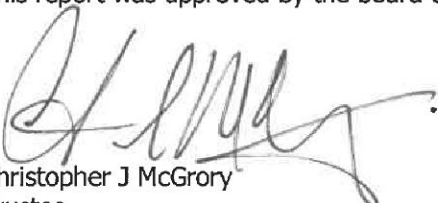
Company law requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year. In preparing the financial statements, the trustees are required to:

- 1) Select suitable accounting policies and then apply them consistently;
- 2) Observe the methods and principles on the Charities SORP;
- 3) Make judgements and estimates that are reasonable and prudent;
- 4) State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 5) 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 to 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 or 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board of trustees on 19 April 2021 and signed on their behalf.



Christopher J McGrory
Trustee

Independent Examiner's Report To the trustees of J.E.TS Centre For the year ended 31 July 2020

I report on the charity trustees on my examination of J.E.TS Centre for the year ended 31 July 2020.

Responsibilities and basis of report

As the charity's trustees of J.E.TS Centre (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of J.E.TS Centre are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I am a member of the AAT and I am bound by the code of ethics issued by FRC's Revised Ethical Standard 2016.

Accounts preparation services were provided by Sefton CVS, my employer, and I as examiner have applied the ethical standard to my work.

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

- (1) accounting records were not kept in respect of J.E.TS Centre as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Anthony Deegan MAAT MICB Pm.Dip
Community Accountant
Sefton Council for Voluntary Service
Burlington House
Crosby Road North
Waterloo
Liverpool
L22 0LG
19 April 2021

J.E.TS Centre
Statement of Financial Activities
(Incorporating Income & Expenditure Account)
For the year ended 31 July 2020

	Note	Unrestricted Funds £	Total 2020 £	Total 2019 £
Income and endowments from:				
Donations and legacies	2	14,074	14,074	-
Charitable activities	3	319,672	319,672	397,982
Total income		<u>333,746</u>	<u>333,746</u>	<u>397,982</u>
Expenditure on:				
Charitable activities	4	313,645	313,645	430,645
Total expenditure		<u>313,645</u>	<u>313,645</u>	<u>430,645</u>
Net income/(expenditure)		20,101	20,101	(32,663)
Other recognised gains:				
Net movement in funds		<u>20,101</u>	<u>20,101</u>	<u>(32,663)</u>
Reconciliation of funds:				
Funds b/fwd		(14,635)	(14,635)	18,028
Funds c/fwd		<u>5,467</u>	<u>5,467</u>	<u>(14,635)</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure derive from continuing activities.

**J.E.TS Centre
Balance Sheet
As at 31 July 2020**

Company Number: 08139666

	Note	2020 £	£	2019 £
Fixed Assets				
Tangible assets	7		21,763	14,717
Current Assets				
Debtors	8	16,342		17,554
Cash at bank and in hand	9	80,351		8,211
			96,693	25,765
Creditors: Amounts falling due within one year	10	62,990		55,117
Net Current Assets/(Liabilities)			33,703	(29,352)
Total Assets Less Current Liabilities			55,466	(14,635)
Creditors: Amounts falling due after more than one year	11		(50,000)	-
Total Net Assets/(Liabilities)			5,466	(14,635)
Funds of the charity				
Designated Funds			21,763	-
General Fund			(16,296)	(14,635)
Total Unrestricted Funds	12		5,467	(14,635)
Total Funds			5,467	(14,635)

The notes on pages 12 to 20 form part of these financial statements

**J.E.TS Centre
Balance Sheet
As at 31 July 2020 (cont.)**

Company Number: 08139666

In approving these financial statements as trustees of the company we hereby confirm the following:
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476.
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The accounts were approved by the board of directors on 19 April 2021.



Christopher J McGrory, Trustee

J.E.TS Centre

Notes to the Accounts

For the year ended 31 July 2020

1 Accounting Policies

1a Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), and the Companies Act 2006 and the UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

J.E.TS Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The functional currency used by J.E.TS Centre is the £ Sterling.

1b. Preparation of the accounts on a going concern basis

The charitable company has excess liabilities over assets, although the position has continued to improve. The trustees consider that J.E.TS Centre is a going concern given the continued support of funders.

1c. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2020

1 Accounting Policies (cont.)

1d. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Childcare Provision

a) Costs of raising funds comprise the costs of commercial trading including the bar and coffee lounge and their associated support costs.

b) Expenditure on charitable activities includes the costs of staff, premises and other educational activities undertaken to further the purposes of the charity.

c) Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1e. Funds Accounting

All income and expenditure together with gains and losses are allocated to a specific charitable fund.

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds are donations which the donor has specified are to be used solely for particular areas of the charity's work or for specific projects being undertaken by the charity. Further details of restricted funds together with their purposes are set out in note .

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2020

1 Accounting Policies (cont.)

1f. Tangible fixed assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. cost includes the original purchase price, costs directly attributable to bringing the asset into its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

Plant and machinery and fixtures, fitting, tools, and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write each asset off over its anticipated useful economic life. A full year's depreciation charge is charged in the year of acquisition and no depreciation is charged in the year of disposal. Depreciation is 20% of net book value.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the charitable company and the cost can be measured reliably.

Repairs, maintenance and minor inspection costs are expensed as incurred.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities.

1g. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1h. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

J.E.TS Centre

Notes to the Accounts (cont.)

For the year ended 31 July 2020

1 Accounting Policies (cont.)

1i. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1j. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1k. Pension costs

The company operates a defined contribution plan for its eligible employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in creditors or accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2. Donations and Legacies

	2020 £	2019 £
CAF Capital grant	4,074	-
Sefton discretionary grant	10,000	-
	<u>14,074</u>	<u>-</u>

J.E.TS Centre
Notes to the Accounts (cont.)
For the year ended 31 July 2020

3. Charitable Activity Income

	2020	2019
	£	£
Fee income	255,754	293,753
Nursery Education	63,918	104,229
	<u>319,672</u>	<u>397,982</u>

4. Charitable Activities Expenditure

	Activities Undertaken Directly	Support Costs	Total 2020	Total 2019
	£	£	£	£
Childcare Provision	298,455	15,189	313,644	430,645
	<u>298,455</u>	<u>15,189</u>	<u>313,644</u>	<u>430,645</u>

5. Staff Costs

	2020	2019
	£	£
Wages and Salaries	234,440	324,005
Social Security costs	8,487	13,270
Pension costs	5,298	4,421
	<u>248,225</u>	<u>341,696</u>

There were no employees who had total remuneration benefits in excess of £60,000 per annum (2019: none).

The trustees received no remuneration during the year (2019: £nil).

The trustees did not receive any expenses during the year (2019: £nil).

J.E.TS Centre
Notes to the Accounts (cont.)
For the year ended 31 July 2020

6. Net Income for the year

Net income is stated after charging:

	2020	2019
	£	£
Depreciation	5,440	3,679
Bank interest payable	-	4,172
	<u>5,440</u>	<u>4,172</u>

7. Tangible Fixed Assets

	Fixtures & Equipment	Total
	£	£
Cost / Valuation		
At 1 August 2019	27,408	27,408
Additions	12,486	12,486
At 31 July 2020	<u>39,894</u>	<u>39,894</u>
Depreciation		
At 1 August 2019	12,691	12,691
For the year	5,440	5,440
At 31 July 2020	<u>18,131</u>	<u>18,131</u>
Net Book Amounts		
At 31 July 2020	<u>21,763</u>	<u>21,763</u>
At 31 July 2019	<u>14,717</u>	<u>14,717</u>

J.E.TS Centre
Notes to the Accounts (cont.)
For the year ended 31 July 2020

8. Debtors	2020	2019
	£	£
Amounts falling due within one year		
Trade debtors	16,342	17,554
	<u>16,342</u>	<u>17,554</u>
9. Cash at bank and in hand	2020	2019
	£	£
Cash at bank	80,272	8,132
Cash in hand	79	79
	<u>80,351</u>	<u>8,211</u>
10. Creditors: Amounts falling due within one year	2020	2019
	£	£
Other creditors	21,609	20,958
Other taxes and social security	5,832	2,635
Directors Loan	35,024	31,174
Accruals and deferred income	525	350
	<u>62,990</u>	<u>55,117</u>
11. Creditors: Amounts falling due after one year	2020	2019
	£	£
Coronavirus Bounce Back Loan	50,000	-
	<u>50,000</u>	<u>-</u>

J.E.TS Centre
Notes to the Accounts (cont.)
For the year ended 31 July 2020

12. Unrestricted Funds

	Balance brought forward 2019 £	Income £	Expenditure £	Transfers between funds £	Balance carried forward 2020 £
General Fund	(29,352)	333,746	(313,645)	(7,046)	(16,297)
Designated Funds					
Fixed Asset Fund	14,717	-	-	7,046	21,763
Total Funds	<u>(14,635)</u>	<u>333,746</u>	<u>(313,645)</u>	<u>-</u>	<u>5,466</u>

J.E.TS Centre
Notes to the Accounts (cont.)
For the year ended 31 July 2020

13. Comparative Statement of Financial Activities Information

In order to comply with Financial Reporting Standard 102 which requires comparative information to be provided for all amounts, this note provides the necessary disclosure for comparative purposes of the Statement of Financial Activities for the year ended 31 July 2019.

	Unrestricted Fund £	Restricted Fund £	Total Funds £
Income			
Comparative activities	293,753	104,229	397,982
Total income	<u>293,753</u>	<u>104,229</u>	<u>397,982</u>
Expenditure on			
Charitable activities	326,416	104,229	430,645
	<u>326,416</u>	<u>104,229</u>	<u>430,645</u>
Net expenditure	(32,663)	-	(32,663)
Other Recognised gains:			
Net movement in funds	<u>(32,663)</u>	<u>-</u>	<u>(32,663)</u>