

A group of children and an adult are looking up in awe, with their hands raised, suggesting they are watching a performance or a significant event. The children are wearing light blue polo shirts, and the adult is wearing a dark suit. The background is a plain, light-colored wall.

Annual Report and Financial Statements

Year ended 31 August 2023

Charity number England and Wales 1156265, Charity number Scotland SC048666, Company number 08908969

Legal and administrative information

TRUSTEES

Mr R J Peberdy (Chair)

Mrs D Egging

Mr J Wiles

Ms S Porteous

Ms S Spread

Ms Z Melarkey

Mr J Fyleman (appointed Oct 23)

KEY LEADERSHIP

Dr E Egging, Chief Executive Officer

Ms A James, Director of Operations & Finance

Mrs L Carey, Director of Impact & Engagement

Mrs F Collins, Director of Communications & Fundraising

Charity number England and Wales 1156265
Charity number Scotland SC048666
Company number England and Wales 08908969

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Auditor: HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom
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04 Welcome, Chair
of Trustees

05 Introduction, CEO

Trustees' report

06 Our mission

07 22-23 in numbers

08 Active JET counties

09 Our impact

10 22-23 impact data

11 Driving impact

12 Space to Learn

13 Partners & volunteers

14 Fundraising

15 Objectives & activities
for public benefit

16 Financial review

18 Governance, structure
and management

20 Financial statements

21 Statement of trustees'
responsibilities

22 Independent auditor's
report

Financial statements

25 Statement of financial
activities

26 Balance sheet

27 Statement of cash flows

28 Notes to the financial
statements

Contents



Welcome

Chair of Trustees, Richard Peberdy

It is deeply concerning to see the poverty gap in the UK continue to widen as a result of the profound cost of living crisis. In January 2023, almost 24% of state educated children – or 2 million pupils – were eligible for free school meals, a rate that has increased sharply in recent years and is at its highest level since current records began in 2006.¹

We know that childhood poverty has a profound effect on life chances, with only 23% of free school meal pupils earning above minimum wage by the age of 25, according to a 2022 English study². At JET, our mission focuses on giving young people from deprived backgrounds the tools and belief to transition successfully into adult life, based on our founding vision that talent is everywhere, but opportunity is not.

Our unique methodology combines long-term social and emotional support with access to exceptional STEM workplaces and professional role models, and our impact analysis (p.10) demonstrates just how

effective our programmes are at arming young people with the aspiration, motivation and confidence to succeed, placing JET at the heart of the imperative to break the poverty cycle.

As ever, I would like to extend my gratitude to my fellow trustees and to the JET team who work tirelessly in service of the young people we support. I would also like to recognise the immense contribution of our corporate and military partners who fund our work and grant access to their exceptional workplaces and workforces to inspire and motivate our young people towards the brighter futures that they deserve.



¹ <https://explore-education-statistics.service.gov.uk/find-statistics/school-pupils-and-their-characteristics/2022-23#dataBlock-c3f854ee-256e-4842-b89d-e1cb53110af5-tables>
² <https://www.ons.gov.uk/peoplepopulationandcommunity/educationandchildcare/articles/educationsocialmobilityandoutcomesforstudentsreceivingfreeschoolmealsinengland/initialfindingsonearningsoutcomesbydemographicandregionalfactors>



Introduction

from JET CEO, Dr Emma Egging OBE

Young people from disadvantaged backgrounds have had to face even more challenge this year. A sharp increase in the cost of living, on the back of Covid-19 has driven more young people and their families into poverty.

Our youth team are seeing disengagement with education and learning at school at the worst levels they have ever witnessed.

During Covid, many students weren't able to 'turn up' to online lessons because of their home situations. Challenges included a lack of suitable quiet workspace, lack of access to technology, and minimal home support - perhaps because parents were keyworkers and working long shifts. For many students from areas of multiple deprivation, including many we support at JET, this led to a complete disengagement with education. We still don't fully understand the long-term impact this will have on those individuals whose lives have been made immeasurably harder as the result of the pandemic.

Helping these young people re-engage now is tricky, and in the meantime the attainment gap between the students we work with, and their more affluent peers, continues to grow. Putting this in wider context; it has been 20 years since we last saw a sustained fall in poverty in the UK. If you couple this with the fact that only 44% of young people on free school meals pass English and Maths GCSE compared with 72% of all other pupils, it is clear why our focus on young people who are living in areas of high deprivation is so important.

Against this bleak backdrop, the work we do at JET is shining a beacon of light and providing hope and opportunity for hundreds of students each year. Inspiration, teamwork, leadership and employability are the pillars that have underpinned our methodology since 2012, and we know that our intensive, early-intervention Blue Skies programmes change lives. Improving young people's competencies – or essential social and emotional skills - positively impacts young people's life-chances, helping them to get better grades and to thrive in education and beyond.

Whilst the bedrock of our methodology remains steadfast, a notable highlight this financial year has been the work we began in January 2023 with our new partners at Impetus (see p.11) to hone all aspects of our programmes and drive-up student impact and reach. This resulted in the decision to phase out our shorter Blue Skies Inspire Programme, and from September 2024, our three-year programme will be offered to all students. We are on track to work with 1,400 long-term Blue Skies students per year by 2025-26.

In addition, through our work with Impetus, we have refined our enrolment criteria to ensure that we target the young people who need us the most. From September 23, we have committed to ensuring that 70% of all Blue Skies students meet the free school meal criteria, a key marker of poverty in the UK.

On the fundraising front, we are the strongest we have ever been, and this year we reported income growth of 23% to back up our 57% growth in FY22. But we know that we must drive forward with similar vigour in the coming years if we are to continue to broaden our reach and impact across the UK, and we are hugely grateful to our network of committed funders and delivery partners who support our mission.

On a final note, our growing collaboration with the space sector has been a personal highlight this year. It builds on the decade of support we and our students have received from the RAF and our aerospace partners. Taking the same collaborative partnership approach, we have brought together industry, academia and government and the proven expertise of the JET team, to help enable the objectives highlighted in the National Space Strategy, including workforce development, skills progression and levelling up. We are on track for all Blue Skies students to have experienced at least one in-classroom space session linked to teamwork and leadership, and at least one inspirational space workplace visit by the end of the 24-25 academic year, delivering over 16,147 hours of space-linked support this year alone.

Thank you to everyone involved in JET for helping us to maintain our high standards and impact. It is due to your support and our dedicated staff team, trustees, volunteers and advisory boards that we are able to continue to make a fundamental difference to the lives of young people who are struggling through no fault of their own.



Our mission

The Jon Egging Trust supports young people who are facing adversity and come from disadvantaged backgrounds to develop social and emotional skills, re-engage with learning, improve their grades and in turn maximise their potential. Our experiential learning programmes provide long-term support and access to extraordinary workplaces and STEM environments and the inspirational role models within them.

“ I’ve struggled quite a bit with stuff going on at home and have been struggling to get to school, but Blue Skies has inspired me to think that there is something to look forward to in the future.

Eleanor. Blue Skies graduate, 2023.



Blue Skies - Changing young lives

Impact

- Maximised potential
- Broadened horizons
- Meaningful employment



Why

Increased:

- Academic attainment
- School engagement
- Self-belief
- Aspiration



How

- Three years of support
- Social and emotional development
- Experiential learning
- Workplace visits
- Professional role models



What

- Teamwork
- Leadership
- Communication
- Goalsetting
- Resilience
- Confidence
- Employability



Who

- Young people ages 12 - 15
- Free school meals (>70% students)
- Living in areas of deprivation (IMD 1-4)
- Living in care
- Young carers
- Experience of ACEs (adverse childhood experiences)
- Disengaging at school



2022 – 2023 in numbers

3,100

volunteering
and event
support hours
given

435

Blue Skies and
Inspirational
Outreach sessions
delivered

449

volunteers and
event supporters
worked alongside
the JET team

56

military and
corporate partners
supported JET's
programme delivery



Proven positive outcomes for JET students:

- ⊕ Improved educational attainment
- ⊕ Enhanced employability skills
- ⊕ Increased social mobility
- ⊕ Reduced inequality

*University of Northampton, Institute for Social
Innovation and Impact, JET Evaluation Report 2022*

Blue Skies

108 contact hours per pupil

Delivered across three academic years

12 sessions per year:

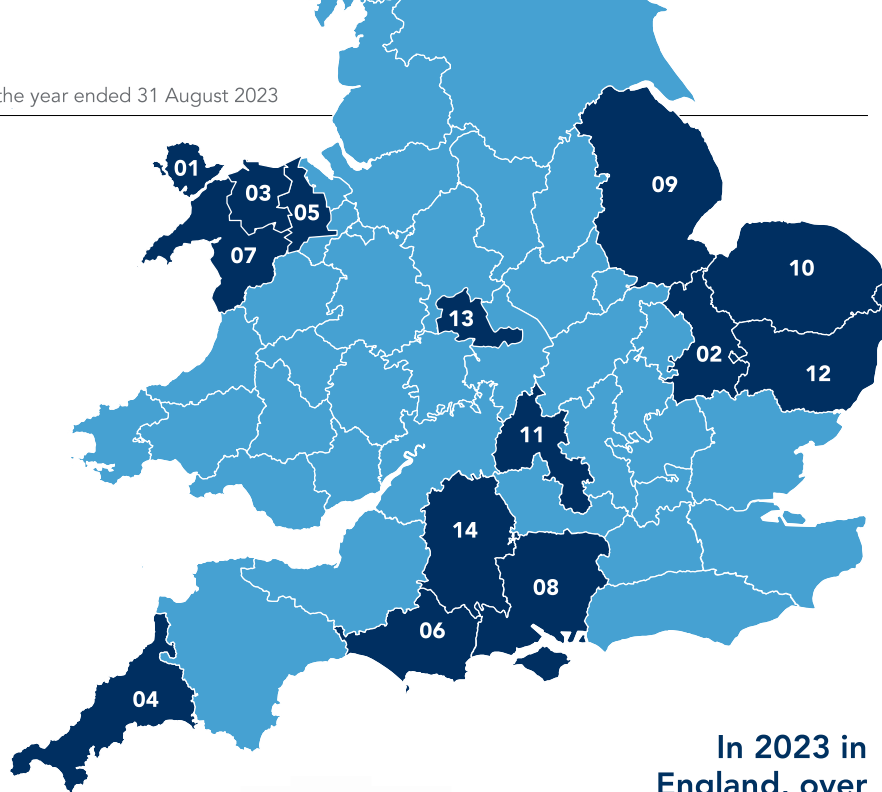
- ⊕ 5 in school sessions
- ⊕ 5 partner visits
- ⊕ Graduation ceremony
- ⊕ Review and evaluation session

	Student numbers FY21	Student numbers FY22	Student numbers FY23
Blue skies	115	186	208
Blue skies inspire packages	194	438	611
Inspirational outreach	1,902	2,137	1,309*
Total students	2,211	2,761	2,128
Total Blue Skies support hours	6,750	12,708	16,147
Total sessions delivered	135	352	435

**IO delivery numbers intentionally declined in FY 23 to allow the Youth Programmes team to focus on delivering our higher-impact Blue Skies programmes*

Active JET counties 22-23

- 01 Anglesey
- 02 Cambridgeshire
- 03 Conwy
- 04 Cornwall
- 05 Denbighshire
- 06 Dorset
- 07 Gwynedd
- 08 Hampshire
- 09 Lincolnshire
- 10 Norfolk
- 11 Oxfordshire
- 12 Suffolk
- 13 West Midlands
- 14 Wiltshire



I think there should be JETs all around the UK just to support students that need it.

George, Blue Skies 3 student, 2023

In 2023 in
England, over
2 million

children and young
people were eligible
for free school meals,
representing 23.8%
of all pupils, up from
22.5% in 2022

Department for Education
(DfE) Annual School
Census, June 2023





Our impact

“ JET has taught me about different job opportunities that there are that I hadn't even considered for my future, and it's just been a great experience.

Ollie, Blue Skies 3 student, 2023

We track students' progress throughout their JET journey. This open feedback loop with students and teachers allows us to monitor the impact and effectiveness of our support, and proactively improve and strengthen our programme design year-on-year.

What we measure?

We collect quantitative and qualitative impact data from our students and teachers based on JET's six core competencies:

- ✈ Communication
- ✈ Confidence
- ✈ Leadership
- ✈ Resilience
- ✈ Setting and achieving goals
- ✈ Working with others

We also collect qualitative data through student and teacher questionnaires and feedback forms in order to monitor:

- ✈ Student enrolment criteria (eg Free School Meals)
- ✈ Changes in students':
 - attitude to learning
 - academic attainment
 - behaviour
 - school attendance

2022 – 2023 Impact Data

70%
of JET students
improved their attitude
to learning

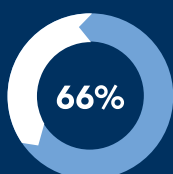
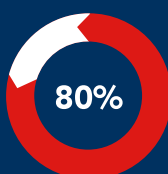
59%
of JET students
improved their
behaviour

Reported improvements

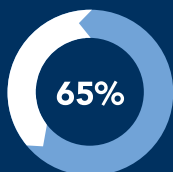
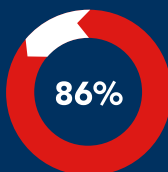
Teachers' assessment

Student self-assessment

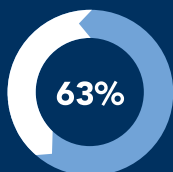
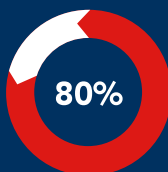
Communication



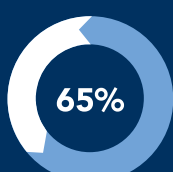
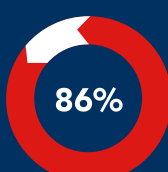
Confidence



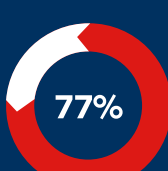
Leadership



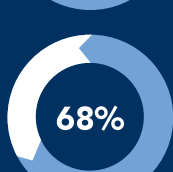
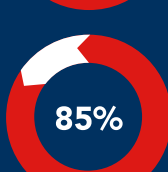
Resilience



Setting and achieving goals



Working with others



Since starting the JET programme, I think my confidence has grown a lot. For our graduation we had to give a speech, and if you told me that I would give a speech to 40 plus people when I started this programme, I would not have believed you. I walked into it on the day not expecting myself to do it, but I did! I'm still amazed at myself, I can't believe I did that. I'm so glad I stuck with the JET programme as it's amazing. To be able to visit different companies was just an amazing opportunity. It helped me with my future as I managed to get some work experience where I managed to talk to customers a lot, which I would not have been able to do without the JET programme.

Shani, 16 Blue Skies graduate, 2023



Many of the young people JET supports lack confidence or are underachieving due to disadvantage or inequality. JET's programmes are highly effective at empowering young people to re-engage with education and develop the skills, self-belief and resilience needed to achieve positive training and career outcomes.

University of Northampton, Institute for Social Innovation and Impact, JET Evaluation Report 2022

Only 47%

of pupils eligible for Free School Meals achieve a standard pass in both English and Maths GCSE, compared to 75% of pupils not eligible.

Government Education Statistics Service, 2022



Driving Impact

In January 2023, we began our 'Driving Impact' journey with our partners at Impetus; a series of face-to-face workshops, in-depth methodological analysis and evaluation, and long-term strategic planning, to ensure we are not only able to prove impact for our students, but actively improve it. This work was also undertaken to ensure Blue Skies remains a national leader in long-term experiential learning support, and that we continue to innovate and learn from our peers and industry benchmarks in order to deliver the strongest possible offer for our students, and measure impact against validated scales and consistent academic waypoints.

Since embarking on our Driving Impact journey, we have implemented a number of key strategic decisions to ensure we are reaching the right young people, with the right interventions, at the right time.

The right young people

Since our foundation in 2012, we have always focussed on young people facing adversity. Following Driving Impact we have implemented the following key changes to ensure we are able to hone our targeting to those who need us most and who we are best-placed to benefit from our support:

- ✈ We have refined our enrolment criteria to ensure that from Sept 23 a minimum of 70% of all Blue Skies students are eligible for free school meals
- ✈ We have developed and implemented a school selection tool to allow us to identify and reach schools in the areas of greatest need, measured against both Index of Multiple Deprivation, and also the availability of similar local programmes and outreach opportunities

The right interventions

As a result of external research into best practice, consultation with schools and young people, and 12 years of our own experience, and by taking the best ingredients from both our three-year Blue Skies programme and our shorter Blue Skies Inspire Packages, we have implemented the following key programmatic changes:

- ✈ A commitment to deliver a single intensive Blue Skies programme and phase out our shorter Blue Skies Inspire Packages
- ✈ Amendments to programme structure that encourage consistency in frequency and length of sessions
- ✈ Amendments to programme framework that combine in-school sessions led by our youth programmes team with out-of-school visits to employers, further and higher education institutes.
- ✈ Extension to include a dedicated evaluation session

The right time

Driving Impact has given us the opportunity to scrutinise the optimum age for Blue Skies impact. We have now committed to focusing Blue Skies exclusively on KS3 and KS4 students, aged 12-15, because this is when they are making key decisions about their futures and the risk of disengagement with education would have a most profound negative impact. Key changes implemented:

- ✈ Withdrawal from primary schools and a targeted approach to accessing the right secondary schools
- ✈ All students enrolled on Blue Skies programmes in year 8

“ I really do think that JET has helped me and has broadened my horizons for the future.

Dyllan, Blue Skies 3 student, 2023

Space to Learn

Following our JET Space Forum at the Wellcome Collection in London in 2021, (hosted by our CEO Dr Emma Egging and our Patrons Prof Brian Cox and Air Marshal Harv Smyth), and our JET to Space Camp in the summer of 2022, JET has made considerable progress in broadening access to the space sector for our students.

From the outset, our key motivation has been to shape a collaborative sector-wide approach to inspiring and upskilling young people from disadvantaged backgrounds, enabling them to access opportunities linked to space. Our vision has been shared and backed by many of the space organisations we have interacted with since 2021 and our JET space network continues to grow monthly.

In June 2023, JET was named as one of four partners in the UKSA's new £4.3m Space to Learn initiative, aimed at boosting initiatives that inspire young people about space and improve access to STEM careers and learning. The other project partners were named as National Space Academy, Association for Science Discovery Centres, and the European Space Education and Resource Office.

JET's inclusion in Space to Learn, and the funding and advocacy this has unlocked, has allowed JET to forge ahead at pace with our ambition to allow every JET student access to space opportunities as part of their Blue Skies journey.



“ Before starting the JET sessions, I would never have thought about joining different clubs or going on lots of trips but after the sessions, I did just that! I was also lucky enough to go to Space Camp in the USA.

The one problem for me was that I had a fear of flying and I had never been on a residential or stayed away from home, but thankfully with the skills I learnt from the JET sessions, I was able to overcome my fears and the challenges thrown at me and have one of the best weeks of my life!



I met astronauts, rocket scientists and got to experience all the different simulators. My dream job is to become an aerospace engineer at NASA and after this I think I might get there. Thank you JET!

Harry, 15 Blue Skies graduate, 2023

FY23 space highlights:

- ✈ Developing new space-linked Blue Skies sessions with the National Space Academy
- ✈ Attending roundtable discussions at 10 Downing Street about harnessing the inspirational power of space for the next generation
- ✈ Engaging new and existing aerospace partners to widen access to space workplaces, including Northrop Grumman, RAL Space, BAE Systems, QinetiQ, Royal Air Force Space Command, Rolls Royce, Spaceport Cornwall, PA Foundation, Harwell Space Cluster, and the Civil Aviation Authority

FY23 space delivery:

- ✈ **300 students:** Took part in space-related Inspirational Outreach sessions, delivered by JET alongside the National Space Centre, the PA Foundation and RAF Museum Cosford
- ✈ **197 students:** On Blue Skies Inspire Programmes took part in rocket design challenges led by the JET team, with compressed air launchers designed and built by volunteers at BAE Systems
- ✈ **63 students:** On three-year Blue Skies programme took part in space-linked workplace visits, including to Harwell Space Cluster and RAL Space
- ✈ **4 students:** Attended Space Camp USA, in Huntsville, Alabama for a once-in-a-lifetime space experience
- ✈ **4 students:** Selected to attend STAAR Camp (Summer Time Advanced Aerospace Residency) at RAF Cosford

Partners & Volunteers

The lifeblood of JET is its partnership model. We worked with 56 military and civilian partners to deliver our programmes during the reporting period; Blue Skies would not be possible without this network of inspiring STEM workplaces and professionals who broaden horizons, ignite curiosity and ambition, and allow our students to think differently about their futures. This year, professional role models volunteered 2,207 hours of their time to support and inspire our students.

Oxfordshire students visit RAL Space at the Harwell space cluster!

In November 22, a cohort of Blue Skies level one students took part in a workplace visit to RAL Space at the Harwell Space Cluster in Oxfordshire. Students were given a fantastic insight into the working world of space and given the opportunity to get hands-on with some space-themed teamwork, leadership and communication challenges. Our trainee scientists began the day dressed for the part in clean-room suits and were tasked with working in teams to design and build a planetary rover. After presenting their amazing creations, the students were able to try on real astronaut suits before finishing the day with a tour of the RAL Space site to learn more about the current space and satellite projects which affect their day-to-day life on earth.

“ We were really lucky to have one of the RAL Space scientists joining our session, talking about his own challenging background to demonstrate what’s achievable with perseverance.

JET Regional Manager, Faye Murray

“ Seeing the transformation in the students who by the end of the year are willing to stand up at their public graduations and speak about what they’ve been able to achieve, and knowing you’ve played even the smallest part in their journey, is massively rewarding.

Sgt Carla Fishburn, JET volunteer,
RAF Coningsby, 2023

“ I wanted to do something that would give me a sense of reward outside work; volunteering for JET gives a very different level of reward.

Cpl Oliver Hawkins, JET volunteer,
RAF Coningsby, 2023



Fundraising

It has been an exceptionally busy year for fundraising at JET, and especially pleasing to report 23% income growth this year, building on our 57% growth in FY22.

The second half of FY22 saw JET consolidate our fundraising function under a single directorate, where previously responsibility for different fundraising streams had sat across the Executive Team and Area Directors. This realignment has allowed JET to create more cohesion, process and standardisation across our fundraising activities and take a longer-term strategic view of growth for each funding stream, with the benefit of this new approach being felt across the charity in FY23.

Team growth

In June 2022, JET recruited a Trusts and Grants Officer, allowing us to build significant momentum in this area in FY23 when Trusts and Grants accounted for 54% of income. It should be noted however that a significant portion of this income came from new government contracts within the aviation and space sector, and not from traditional trusts and foundations funders, and this income diversity has helped to underpin JET's current financial strength.

In April 2023 we also recruited a Corporate Partnerships Coordinator to help JET standardise and grow our national partnership model, and support the existing team to steward partners in a consistently excellent way, and develop a strategic pipeline of potential new corporate funders and Blue Skies delivery partners.

Throughout the reporting period, JET has worked hard to raise our national profile, our reach and our voice, especially in and around the space sector.



JET's year in socials

2022



1 Sept

Celebrating 10 years of University Air Squadron support



14 Sept

JET selected from over 180 UK charities to join the Impetus portfolio



29 Sept

JETRide 2022 where over 150 riders took to the roads of Lincs



14 Oct

Armed Forces Covenant signing with Chief of Air Staff, Sir Mike Wigston, at RAF Cranwell



4th Nov

JET Annual Dinner – RAF Coningsby



10th Nov

JET nominated as Charity of the Year for Bremont tours



7th Dec

JET collaborates in Impetus SEL report



92% teachers believe SEL is vital to classroom attainment



Dec

JET delivers first session in W Mids since Covid

2023



17th Jan

JET 'Driving Impact' workshops with Impetus



8th Feb

Northrop Grumman renews major JET partnership



12th May

Inaugural VIP Charity Shoot funds new Oxon Youth Liaison Officer



7th June

JET named as UKSA Space to Learn partner



21st June

RAF Pass the Bucket Challenge raises vital funding



11th Aug

Dr Emma Egging and JET graduate Josh Dale speak at No10 roundtable

Objectives & activities for the public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in ensuring that the charity's activities are for public benefit.



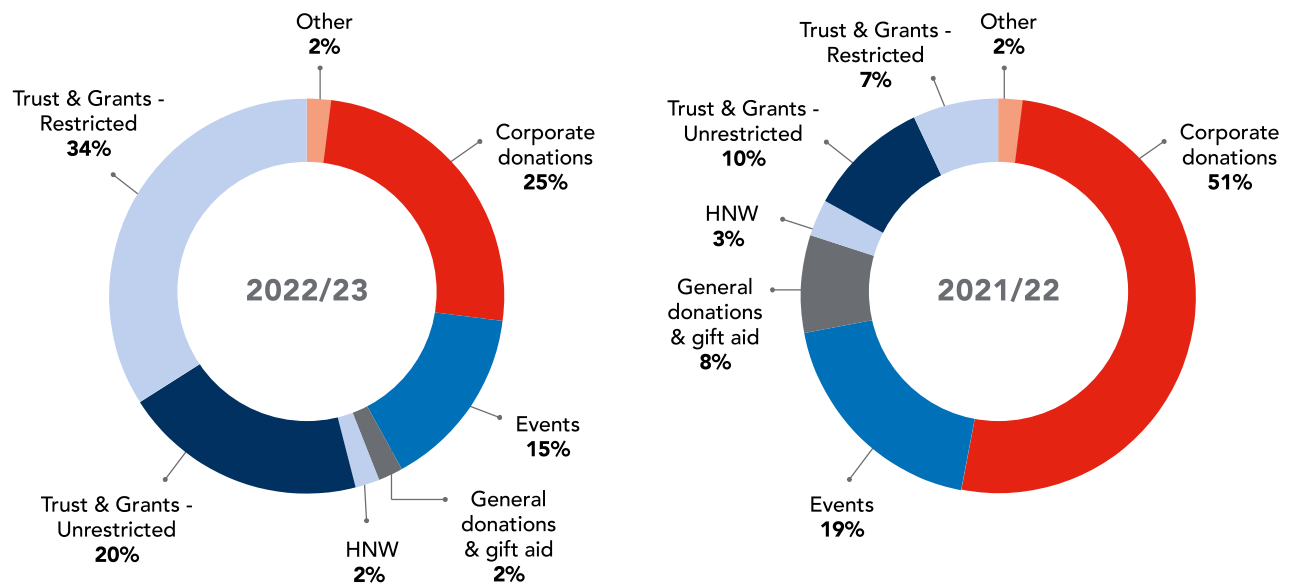
The main objective of the charity is to act as a resource for young people living in England and Wales by providing advice and assistance, and organising programmes of physical, educational and other activities as a means of:

- 1** Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.
- 2** Advancing education.
- 3** Relieving unemployment.
- 4** Providing recreational and leisure time activities in the interests of social welfare for people living in England and Wales who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances, with a view to improving their conditions of life.

Financial Review

Income

Income for the 12 months to 31 August 2023 reached £898,985 (2022: £730,638), year-on-year growth of 23%. Income generation continued the strong trend evidenced in the prior year, and carefulness with spend translated into a second surplus in succession and an increase to total reserves.



Trust and grants represent the largest growth as a percentage of total income, climbing 37% over the period. Grants from the UK Space Agency and Impetus, the Private Equity Foundation reinforced our strategy to target long-term multi-year funding to ensure sustainable expansion.

Events income realised a fractional decline; however this is primarily due to a space forum event being held in the prior year which was not repeated. Once that event is removed, on a like-for-like basis, events income has grown by 67% on the prior year.

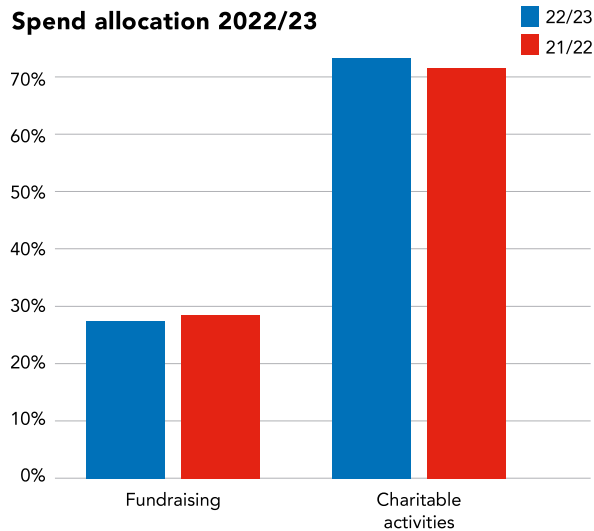
Corporate donations declined on the previous year, albeit it is important to note that an exceptional one-off donation was received in FY22 and once that donation is removed, corporate income has gradually climbed year-on-year.

General donations have suffered because of the cost-of-living crisis.



Expenditure

Total costs for the 12 months to 31 August 2023 were £865,737 (2022: £704,008). The 23% increase in costs reflects the phasing-in of roles put on hold during the pandemic.



The proportion of spend allocated to charitable activities has increased to 73%, this encapsulates our programmes delivery and a proportion of Head Office.

The proportion of total costs spent on fundraising reduced to 27%, in line with JET's strategy of ensuring that it maximises its spend on charitable activities. The fundraising team was strengthened with the addition of a Corporate Partnership Coordinator appointed halfway through the year. Spend on events included the JET Annual Dinner, the JET VIP Charity Shoot and the JETRide sportive. Challenge events saw an uptick on previous years as the events calendar gradually returned to health after the pandemic.

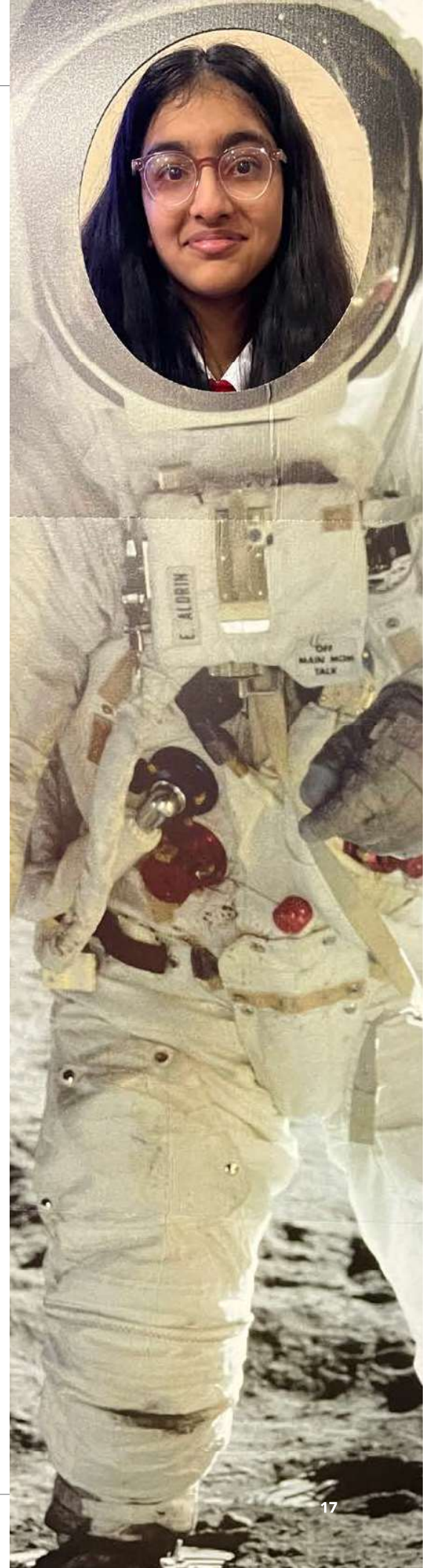
Reserves policy

The Statement of Financial Activities shows total funds of £420,632 (2022: 387,384). £38,866 (2022: £2,182) are restricted funds to be expended on specific purposes. The balance of £381,766 (2022: £385,202) is unrestricted, to be used to support the trust's charitable activities.

Total reserves have grown over the period because of the healthy surplus achieved and the unrestricted reserves remain safely within the reserves policy of 3-6 months operating costs. The trustees have reviewed the reserves policy and agreed to maintain this level as an appropriate threshold for free reserves.

Going concern

The trustees have considered the effect of the cost-of-living situation and other external risks and are confident that the charity is strongly placed to support young people and adapt to school needs. All income streams, with the exception of general donations, are demonstrating healthy growth. Trustees have reviewed cash flow forecasts to end of August 2025, the cash outlay to August 2023 was significant compared with the previous year due to an increase to debtor balances for funding agreements paid in arrears, alongside an increase to prepaid fundraising events. Trustees are assured that the charity has adequate resources to continue as a going concern for the foreseeable future.



Governance, structure and management

Governance board

The charity was formed in September 2011 and incorporated on 24th February 2014. The charity is a company limited by guarantee whose members are the trustees. The liability of each member is limited to £1 in the event of the charity winding up.

The board has authority to appoint by majority decision any new trustees. All new appointments are subject to our safer recruitment policy and a comprehensive induction encompassing training and meeting key members of the JET team to understand the various work areas. Trustees are also encouraged to attend sessions or graduations to get first-hand experience of delivery and impact. The names of the trustees who served during the year and up to the date of approval of the financial statements are:

- Mr R J Peberdy (Chair)
- Mrs D Egging
- Mr J Wiles
- Ms S Porteous
- Ms S Spread
- Ms Z Melarkey
- Mr J Fyleman (appointed Oct 23)

Staff appointments

Staff headcount increased to 24 as at 31 August 2023 (2021: headcount was 19) as appointments paused during the pandemic continued to be filled. There were no changes in senior personnel.

Structure and management reporting

The trustees are ultimately responsible for the policies, activities and assets of the charity. They meet to review the development of the charity and make any important decisions. When necessary, the trustees seek advice and support from the charity's professional advisers including solicitors and accountants. The day-to-day management of the charity's activities, and the implementation of policies, is delegated to the senior leadership team.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Key risks and uncertainties

The troubled economic environment and cost-of-living tragedy is perpetually watched and weighed into decision making. This is reflected through diligent cost control and prudent forecasting: budgets are prepared on a conservative basis to ensure spend commitments are comfortably met if income generation slows; recruitment for roles paused during the pandemic are being appointed through a phased approach when funding supports; and inflation at current high levels is factored into material bids, project plans and budgeting to ensure price growth is not underestimated.

The impact on the education environment of a sizeable economic downturn is scenario planned – we learned a lot from the Covid crisis about how to reach our young people and support schools despite the greatest impediment of lockdowns – we are well-equipped to react and tailor our delivery in response.

It is also recognised that some schools or partners may become less able to accommodate JET programmes or divert attention to other priorities. JET is mitigating that risk through strengthening our impact methodology and messaging, whilst elevating our voice in the social and emotional learning space to evidence the critical importance of our work to transform young lives.

Whilst Covid-19 remains present in our environment, most acutely through its enduring effect on the young people the charity exists to support, it is thankfully having minimal influence on programmes delivery and access to partner sites. However, the risk of secondary outbreaks and lockdowns is continually monitored, and contingencies are prepared for that eventuality both in terms of reaching young people and financial impact.

As always, we continually work to deepen communications across JET's community - staff, volunteers, partners and young people - reaching out to support their wellbeing and demonstrating their value in our future pathway.

Risk management is also supported by the oversight of two further external committees: 1) education 2) fundraising & communications. Committees meet quarterly, in advance of the trustee board, to advise and critique activities within their relevant specialism and alert the leadership team and trustees of potential risks.

Financial performance is tracked via monthly management accounts and a budget reforecast at the half year. Cost control is tight, with cashflow monitored closely.

JET has a comprehensive insurance policy, reviewed annually under the guidance of its insurance broker, and currently held with Berkeley Insurance Group



Disclosure of information to auditors

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Approved on behalf of the Board of Trustees by:

Mr R Peberdy, Chair of Trustees
Trustee
Dated: 01 May 2024

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs D Egging Mr J Wiles Mr R J Peberdy Ms S Porteous Ms S Spread Ms Z Melarkey Mr J Fyleman (appointed Oct 23)
Charity number (England and Wales)	1156265
Charity number (Scotland)	SC048666
Company number	08908969
Registered office	Acre House 11-15 William Road London NW1 3ER United Kingdom
Auditor	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom
Bankers	Lloyds Bank plc 73 The Parade Leamington Spa Warwickshire CV32 4BB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees, who are also the directors of The Jon Egging Trust 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS AND TRUSTEES OF THE JON EGGING TRUST

Opinion

We have audited the financial statements of The Jon Egging Trust (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: the Charity SORP, FRS 102, Companies Act 2006, Charities Act 2011 and Employment Law.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management, and the conclusion that there are no significant accounting estimates.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.

Independent Auditor's Report (Continued)

- Testing key income lines, in particular cut-off, for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted, and restricted funds.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes, for discussions of irregularities including fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Rich
Andrew Rich (Senior Statutory Auditor)
for and on behalf of HW Fisher LLP

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

01 May 2024

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	548,955	343,922	892,877	580,403	142,788	723,191
Other trading activities	4	1,101	-	1,101	6,344	-	6,344
Investments	5	5,007	-	5,007	1,103	-	1,103
Total income		555,063	343,922	898,985	587,850	142,788	730,638
Expenditure on:							
Raising funds	6	230,301	6,129	236,430	128,528	70,665	199,193
Charitable activities	7	328,198	301,109	629,307	402,199	102,616	504,815
Total resources expended		558,499	307,238	865,737	530,727	173,281	704,008
Net (expenditure)/income for the year/							
Net movement in funds		(3,436)	36,684	33,248	57,123	(30,493)	26,630
Fund balances at 1 September 2022		385,202	2,182	387,384	328,079	32,675	360,754
Fund balances at 31 August 2023		381,766	38,866	420,632	385,202	2,182	387,384

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		7,192		4,591
Current assets					
Stocks	12	2,070		-	
Debtors	13	79,217		15,934	
Cash at bank and in hand		366,128		483,516	
		<u>447,415</u>		<u>499,450</u>	
Creditors: amounts falling due within one year	14	<u>(33,975)</u>		<u>(116,657)</u>	
Net current assets			413,440		382,793
Total assets less current liabilities			<u>420,632</u>		<u>387,384</u>
Income funds					
Restricted funds	15		38,866		2,182
Unrestricted funds			381,766		385,202
			<u>420,632</u>		<u>387,384</u>

The financial statements were approved by the Trustees on 01 May 2024.



Mr R J Peberdy
Trustee

Company Registration No. England and Wales 08908969

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	19		(116,842)		(16,787)
Investing activities					
Purchase of tangible fixed assets		(5,553)		(3,362)	
Investment income received		5,007		1,103	
Net cash used in investing activities			(546)		(2,259)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(117,388)		(19,046)
Cash and cash equivalents at beginning of year			483,516		502,562
Cash and cash equivalents at end of year			366,128		483,516

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

The Jon Egging Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102"), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees have considered the effect of the cost-of-living situation and other external risks and are confident that the charity is strongly placed to support young people and adapt to school needs. All income streams, with the exception of general donations, are demonstrating healthy growth. Trustees have reviewed cash flow forecasts to end of August 2025, the cash outlay to August 2023 was significant compared with the previous year due to an increase to debtor balances for funding agreements paid in arrears, alongside an increase to prepaid fundraising events. Trustees are assured that the charity has adequate resources to continue as a going concern for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Expenditure is recognised on an accruals basis, inclusive of value added tax.

Expenses included in costs of generating funds are the charitable company's costs of fundraising and publicity.

Expenses relating to charitable activities relate to expenses in relation to the youth programmes.

Support costs are also included within this category of expenditure these include staff costs and other office expenditure.

1 Accounting policies**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computer Equipment	Over 3 years straight line
Fixtures and Fittings	Over 3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks of goods for resale are stated at the lower of cost and estimated selling price.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1 Accounting policies**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees believe that there were no critical accounting estimates or judgements relating to this year.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	239,639	40,000	279,639	381,387	89,028	470,415
Grants	183,500	303,922	487,422	71,400	53,760	125,160
Event income	125,816	-	125,816	127,616	-	127,616
	<u>548,955</u>	<u>343,922</u>	<u>892,877</u>	<u>580,403</u>	<u>142,788</u>	<u>723,191</u>

Notes to the Financial Statements (Continued)

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other Fundraising	1,082	4,200
Sale of merchandise	19	2,144
	<u> </u>	<u> </u>
Other trading activities	1,101	6,344
	<u> </u>	<u> </u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	5,007	1,103
	<u> </u>	<u> </u>

Notes to the Financial Statements (Continued)

6 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
<u>Fundraising and publicity</u>						
Other fundraising costs	85,237	6,129	91,366	25,352	70,665	96,017
Staff costs	144,325	-	144,325	102,937	-	102,937
Depreciation and impairment	739	-	739	239	-	239
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fundraising and publicity	230,301	6,129	236,430	128,528	70,665	199,193
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7 Charitable activities

	2023	2022
	£	£
Staff costs	400,760	305,839
Depreciation and impairment	1,991	2,982
Youth Programmes	98,219	81,002
	<u> </u>	<u> </u>
	500,970	389,823
	<u> </u>	<u> </u>
Share of support costs (see note 8)	16,876	16,686
Share of governance costs (see note 8)	111,461	98,306
	<u> </u>	<u> </u>
	629,307	504,815
	<u> </u>	<u> </u>
Analysis by fund		
Unrestricted funds	328,198	402,199
Restricted funds	301,109	102,616
	<u> </u>	<u> </u>
	629,307	504,815
	<u> </u>	<u> </u>

Notes to the Financial Statements (Continued)

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	13,774	68,869	82,643	11,656	58,278	69,934
Depreciation	37	185	222	26	130	156
Sundries	884	354	1,238	1,922	74	1,996
Travelling and subsistence	757	-	757	612	-	612
IT expenses	985	-	985	996	-	996
Consulting	439	2,193	2,632	1,474	7,370	8,844
Trustees expenses	-	-	-	-	19	19
Audit fees	-	14,855	14,855	-	12,827	12,827
Accountancy fees	-	6,161	6,161	-	2,264	2,264
Other	-	18,844	18,844	-	17,344	17,344
	<u>16,876</u>	<u>111,461</u>	<u>128,337</u>	<u>16,686</u>	<u>98,306</u>	<u>114,992</u>
Analysed between						
Charitable activities	<u>16,876</u>	<u>111,461</u>	<u>128,337</u>	<u>16,686</u>	<u>98,306</u>	<u>114,992</u>

Governance costs includes payments to the auditors of £14,855 (2022: £12,827) for audit fees and £6,161 (2022: £2,264) for other accountancy services.

9 Trustees

None of the trustees (including any persons connected with them) received remuneration or benefits from the charity during the year.

Trustees were reimbursed £118 (2022: £5) for expenses incurred in the performance of their duties during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>24</u>	<u>19</u>
Employment costs	2023	2022
	£	£
Wages and salaries	563,566	435,415
Social security costs	44,618	32,065
Other pension costs	19,544	11,230
	<u>627,728</u>	<u>478,710</u>

Notes to the Financial Statements (Continued)

10 Employees

The key management personnel of the charity comprise the trustees, CEO, Director of Operations & Finance, Director of Impact & Engagement and Director of Communications & Fundraising.

The total employee benefits of the key management personnel of the charity were £232,980 (2022: £187,231).

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Computer Equipment	Fixtures and Fittings	Total
	£	£	£
Cost			
At 1 September 2022	21,213	204	21,417
Additions	5,553	-	5,553
Disposals	(4,197)	(102)	(4,299)
At 31 August 2023	22,569	102	22,671
Depreciation and impairment			
At 1 September 2022	16,642	184	16,826
Depreciation charged in the year	2,932	20	2,952
Eliminated in respect of disposals	(4,197)	(102)	(4,299)
At 31 August 2023	15,377	102	15,479
Carrying amount			
At 31 August 2023	7,192	-	7,192
At 31 August 2022	4,571	20	4,591

12 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	2,070	-

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	21,923	-
Prepayments and accrued income	57,294	15,934
	79,217	15,934

Notes to the Financial Statements (Continued)

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,188	6,203
Other creditors	2,700	1,801
Accruals and deferred income	30,087	108,653
	<u>33,975</u>	<u>116,657</u>

Deferred income brought forward was £63,711 of which £60,007 was released during the year, resulting in carried forward deferred income of £3,704 as at the year end. £2,385 is deferred as Royal Air Force Museum Funding for salary costs in September & October 2024 and £1,319, deferral was because the performance conditions for the receipt of this funding from UKSA had yet to be met.

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 1 September 2022	Incoming resources	Resources expended	Balance at 31 August 2023
	£	£	£	£	£	£	£
LIBOR 1	11,985	-	(10,666)	1,319	-	(1,319)	-
RAF Museum	-	-	-	-	5,895	(5,895)	-
Airbus	-	10,000	(10,000)	-	-	-	-
Northrop Grumman	-	40,000	(40,000)	-	-	-	-
UKSA	-	-	-	-	118,401	(118,401)	-
STAR Trust	-	5,000	(5,000)	-	-	-	-
BURBO Bank	-	4,496	(3,633)	863	467	(1,330)	-
Eloise & Katy Memorial Fund	-	-	-	-	3,500	(3,500)	-
Conwy Valley Railway	-	-	-	-	923	(923)	-
Valentine Trust	-	-	-	-	20,000	(20,000)	-
Groundwork	-	-	-	-	1,000	(1,000)	-
NightSky Foundation	-	-	-	-	8,866	-	8,866
Tesco Bags of Help	690	-	(690)	-	-	-	-
LIBOR 2	-	54,870	£343,922	-	54,871	£(307,238)	-
Dudgeon	-	-	-	-	10,000	-	10,000
Qinetiq	20,000	10,000	(30,000)	-	40,000	(20,000)	20,000
CAA Yr1	-	-	-	-	50,000	(50,000)	-
CAA Yr2	-	-	-	-	25,000	(25,000)	-
Gwendoline & Margaret Charity	-	-	-	-	5,000	(5,000)	-
Virgin Unite	-	15,000	(15,000)	-	-	-	-
Cornwall Council	-	5,000	(5,000)	-	-	-	-
Virgin Orbit	-	9,028	(9,028)	-	-	-	-
	<u>32,675</u>	<u>142,788</u>	<u>(173,281)</u>	<u>2,182</u>	<u>343,923</u>	<u>(307,239)</u>	<u>38,866</u>

15 Restricted funds**2022-23**

LIBOR - to expand and develop the Trusts activities and to train and develop its employees and military volunteers.

BURBO Bank – restricted to delivery of Blue Skies Inspire Packages at Rhyl and Prestatyn between February 22 and December 22.

Qinetiq - to fund and develop programmes in Wiltshire and Dorset.

Royal Air Force Museum – to support the appointment of a Regional Manager role in West Midlands to work with the Royal Air Force Museum.

UK Space Agency - Expansion of delivery of core elements of the existing successful UK National Space Academy (NSA) and Jon Egging Trust (JET) programmes, to be specifically targeted at disadvantaged schools and students, funded by UK Space Agency through its Championing Space value proposition programme.

Civil Aviation Authority – Part funding for programmes and events in Lincolnshire, Hampshire, Wiltshire, Oxfordshire, East Anglia and North Wales.

Eloise & Katy Memorial Fund – to support 1 student on the Blue Skies Programme in Oxfordshire.

TfW and Conway Valley & North West Wales Coast Community Rail Partnership – to support the activity costs for the Blue Skies programme in North Wales.

The Valentine Charitable Trust – to part fund programmes in Dorset and West Hampshire.

Gwendoline & Margaret Davies Charity – to support 30 students on Blue Skies Inspire programme in North Wales

Groundwork – Tesco Community Grants – to support the Blue Skies programmes in East Anglia

NightSky Foundation – to fund VR Equipment to support programmes in East Anglia and Lincolnshire

Norfolk Community Foundation – Dudgeon STEM programme funding to part fund the Blue Skies programme in East Anglia

2021-22

LIBOR- to expand and develop the Trusts activities and to train and develop its employees and military volunteers.

Virgin Unite – restricted to supporting the delivery of the Space Camp 2022 in Cornwall.

Cornwall Council – restricted to supporting the delivery of the Space Camp 2022 in Cornwall.

Virgin Orbit – restricted to supporting the delivery of the Space Camp 2022 in Cornwall.

STAR Trust – restricted to delivery of BSIPS in the Lincolnshire region for the academic and JET financial year 21-22.

BURBO Bank – restricted to delivery of Blue Skies Inspire Packages at Rhyl and Prestatyn between February 22 and December 22.

Qinetiq - to support the appointment of a Regional Manager for Wiltshire and Dorset to develop Inspirational Outreach programmes in Wiltshire and further programmes in West Dorset.

Airbus – restricted to support for the Space Forum Event.

Qinetiq – restricted to support for the Space Forum Event.

Northop Grumman – restricted to support for the Space Forum Event.

Notes to the Financial Statements (Continued)

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 August 2023 are represented by:						
Tangible assets	7,192	-	7,192	4,591	-	4,591
Current assets/(liabilities)	374,574	38,866	413,440	380,611	2,182	382,793
	<u>381,766</u>	<u>38,866</u>	<u>420,632</u>	<u>385,202</u>	<u>2,182</u>	<u>387,384</u>

17 Related party transactions

No related party transactions in the year, other than those disclosed in note 10.

18 Volunteers

The Jon Egging Trust is supported by a large network of invaluable volunteers. For the year ended 31 August 2023, The Jon Egging Trust worked with 449 volunteers donating 3,100 hours of their time helping to deliver our Blue Skies and Inspirational Outreach Youth Programmes, guiding and shaping good governance and assisting with fundraising activities.

19 Cash generated from operations

	2023 £	2022 £
Surplus for the year	33,248	26,630
Adjustments for:		
Investment income recognised in statement of financial activities	(5,007)	(1,103)
Depreciation and impairment of tangible fixed assets	2,952	3,377
Movements in working capital:		
(Increase) in stocks	(2,070)	-
(Increase) in debtors	(63,283)	(8,597)
(Decrease) in creditors	(82,682)	(37,094)
Cash absorbed by operations	<u>(116,842)</u>	<u>(16,787)</u>

20 Analysis of changes in net funds

The charity had no debt during the year.