



Annual Report and Financial Statements

Year ended 31 August 2024

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

 **Jon Egging Trust**

Helping young people achieve

Legal and administrative information

TRUSTEES

Dr Richard Peberdy, Chair

Dawn Egging, Trustee

Jamie Fyleman, Trustee
(appointed 10 October 2023)

Elizabeth Sharon Gillott, Trustee
(appointed 29 January 2025)

Peter James Lee, Trustee
(appointed 31 January 2024)

Zoe Anne Miranda Melarkey, Trustee

Samantha Jacqueline Porteous, Trustee

Sophie Anne Spread, Trustee

John Vinney, Trustee
(appointed 29 January 2025)

John Wiles, Trustee

KEY LEADERSHIP

Dr Emma Egging, Chief Executive Officer
(resigned 29 November 2024)

Dr Alex Brown, Chief Executive Officer
(appointed 18 November 2024)

Laura Carey, Director of Impact & Engagement

Fiona Collins, Director of Communications & Fundraising

Angela James, Director of Operations & Finance

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

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Auditor: Goodman Jones, 1st Floor, Arthur Stanley
House, 40-50 Tottenham Street, London, W1T 4RN
Bankers: Lloyds Bank plc 73, The Parade,
Leamington Spa, Warwickshire, CV32 4BB





- 04** Our mission
- 06** Welcome, Chair of Trustees
- 07** Introduction, CEO
- 08** 23-24 in numbers
- 09** Active JET counties
- 10** Our impact
- 11** 23-24 impact data
- 12** Driving impact
- 13** Space to Learn
- 14** Partners & volunteers
- 15** Fundraising
- 16** Objectives & activities for public benefit
- 17** Financial review
- 19** Governance, structure and management
- 21** Financial statements
- 23** Independent auditor's report
- 26** Statement of financial activities
- 27** Balance sheet
- 28** Statement of cash flows
- 29** Notes to the financial statements

Contents

The Trustees present their Annual Report together with the audited financial statements of the charity for the year 1 September 2023 to 31 August 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019). Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Our mission

The Jon Egging Trust (JET) supports young people who are facing adversity and come from disadvantaged backgrounds to develop aspirations and social and emotional skills, re-engage with learning, improve their grades and maximise their employment potential.

Our experiential learning programmes provide long-term support and access to extraordinary workplaces and STEM environments and the inspirational role models within them.

Who we support

Young people ages 12 - 15

- Free school meals (>70% students)
- Living in areas of deprivation (IMD 1-3) Living in care
- Young carers
- Experience of ACEs (adverse childhood experiences)
- Disengaging at school / lacking in social and emotional skills



Blue Skies framework:

**Year 1:
Teamwork**

**Year 2:
Leadership**

**Year 3:
Employability**

Each year:

12 Blue Skies sessions

- ✈ 5 in-school sessions
- ✈ 5 workplace visits
- ✈ Graduation ceremony
- ✈ Review and evaluation session

Outcomes:



- Social and emotional skills
- Aspirations
- Academic attainment
- School engagement
- Employability skills
- Social mobility
- Inequality
- Likelihood of NEET





Blue Skies student journey

Grace* lives in a low-income household with a parent and three younger siblings. She is eligible for Free School Meals.

Her family situation is complex. She has witnessed abuse, has a grandparent in prison and a parent who is not allowed access.

Teachers note she has not formed any strong friendships, struggles to focus and is disruptive in class.

Grace is recommended for Blue Skies by her teachers

Blue Skies 1 - Teamwork



- Grace struggles to focus or interact. Her teacher removes her from her first Blue Skies session three times for disruptive behaviour.
- During a visit to RAF Odiham, Grace shows a clear interest in engineering, asking excellent questions. She plays down her abilities when praised and reverts to disruptive behaviour.
- Grace scores herself very low on the JET outcomes during her 'goal setting' session, but reveals that she was inspired at RAF Odiham and might like to work in engineering.

Workplace visits to NATS, QinetiQ, Alstom and Portsmouth International Port

Blue Skies 2 - Leadership



- In Year 9, there is a marked improvement in Grace's attitude. She begins to participate well in all Blue Skies activities and actively supports a new JET student.
- Visits to partners such as Microsoft and Bremont Watches spark continued interest in engineering.
- A 'Colourworks' session at NATS reveals her natural ability to lead and problem solve; Grace's confidence is visibly boosted.

Head of Year reports a breakthrough in school behaviour and lesson engagement

Blue Skies 3 - Employability



- Grace confides in her JET Youth Officer that home life has again become challenging with conflict. She now has care responsibilities for her younger siblings.
- Grace continues to participate fully in Blue Skies and even apologises to her JET Youth Officer for her attitude at the start of Blue Skies 1!
- Grace asks about the possibility of work experience at NATS who are impressed with her positive change. Grace spends a week at the site in the summer.

Joins School Council. Headteacher earmarks a future in politics

Beyond Blue Skies



- Grace gives a moving graduation speech - without notes - about the impact of Blue Skies and how much she has valued the opportunities she has been given.
- Grace plans to study engineering at college as a result of her workplace visits with JET and her work experience with NATS.
- At the end of Year 11 Grace beams out of her school's post about GCSE result successes!

Grace is successful in her application to study engineering at a local college

*This journey is based on the experiences of a former JET student and names and identities have been changed.



Welcome

Chair of Trustees, Richard Peberdy

This academic year, 72% of our Blue Skies students were eligible for Free School Meals, as economic deprivation continues to be our key enrolment driver. Why? Because we know that entrenched inequalities exist for young people on Free School Meals which stack the odds of success unfairly against them.

From academic attainment (only 42% of FSM students pass English and maths GCSE, compared to 72% of other students), to higher education progression (only 29% of FSM students went to university last year, compared to almost 50% of other students), these barriers continue into employment. Only 23% of Free School Meals students earn above Living Wage by the age of 25, compared to 43.5% of all other young people.

When we then consider that one in three young people in the UK now lives in poverty, not only is there a moral imperative to support this cohort of youngsters towards the futures they deserve, but there is an economic imperative too. A third of our future workforce is being let down by the current system.

This is where JET steps in. By intentionally identifying students early who are disengaging at school and facing

economic disadvantage, JET offers a novel approach to intervention. Our long-term programmes develop social and emotional skills and provide access to exceptional workplaces and professional role models. These mechanisms work together to inspire students to develop educational and career goals, whilst simultaneously developing the skills, mindsets and self-belief to strive for them.

In a year in which our charity has increased frontline delivery and refined our programme offer to place impact at the heart of our decision making, we have also welcomed a new CEO, Dr Alex Brown, while our founder, Dr Emma Egging, is transitioning to become a trustee. We are eminently well-placed to do more in service of our students, working alongside our network of STEM, military and aerospace partners.





Introduction

JET CEO, Dr Alex Brown

This has been a year of transition for the Jon Egging Trust. Whilst we've made incredibly positive changes to our programmes and our impact methodology, and have grown our team, the challenge unfortunately remains the same.

The need for our work continues to grow as the attainment gap between the most and least advantaged pupils continues to increase. The attainment gap is the highest it has been in a decade, driving unequal and unfair employability outcomes for young people.

The imperative to turn the tide on this growing inequality underpins the changes that we've made to our programmes this year. Supported by expertise from Impetus and the Driving Impact work we carried out in 2023, this year has seen us embed the key revisions we have made to our programmes including phasing out our shorter Blue Skies Inspire Programme to ensure that every young person on our Blue Skies programme will now receive 108 hours of contact over three years, with alternate sessions taking place in inspirational workplaces.

These changes will not only make our programmes even more impactful for the young people we support, but will enable us to target the students who need them the most, and monitor our beneficiary impact as never before. We have been working with ImpactEd Group to develop a methodology to track our impact on young people's academic attainment and school attendance, in addition to the existing metrics we gather around improvements in SEL skills, such as teamwork and confidence. This enhanced impact methodology will be rolled out in the 2024-25 academic year.

Whilst embracing this period of refinement and growth we continue to broaden our reach, supporting 4,154 young people this year with inspirational engagement. We delivered over 15,000 hours of support through our Blue Skies programme, working alongside a network of 617 inspiring professional volunteers and event supporters from our 75 exceptional military and corporate partners.

We have also had an extremely strong fundraising year, with a 46% growth in income on top of a 23% growth in 2022/23, underpinned by a robust fundraising strategy.

Finally, this year saw our founder, Emma Egging OBE, transition from her role as CEO to becoming a Trustee. I am honoured to have been offered the opportunity to become JET's new CEO, and look forward to working with the team to continue to drive this remarkable charity forward in service of the young people we support. It is fitting that Emma's final full year in post marked one of our best years to date, in part due to our wonderful network and colleagues, without whose support and guidance none of this would be possible, but also due to Emma herself, whose dedication, hard work and resilience have been an inspiration for all who have worked alongside her. I look forward to continuing to work alongside Emma and her fellow trustees into the new academic year and beyond, to offer opportunity and hope to those young people who need us the most.



2023 – 2024 in numbers

3,236

programme support
hours given by
professional volunteers

617

professional volunteers
worked alongside the
JET team

75

military and corporate
partners supported JET's
programme delivery



Big Bang Fair 2024

JET was part of the Generation Aviation Zone at Big Bang 2024, alongside the Civil Aviation Authority, Royal Aeronautical Society and Aerobility.

The team engaging with over 6,000 students across the three days, supporting them in a fact-finding mission about JET's core competencies, leading VR tours of the International Space Station, and talking to them about their career dreams as part of our 'inspiration wall' installation.



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

Student
numbers
FY24

Student
numbers
FY23

Student
numbers
FY22

Student
numbers
FY21

Blue Skies 3-year

115

186

208

413

Blue Skies Inspire Package

194

438

611

291

Inspirational Outreach

1,902

2,137

1,309

3,450

Total students

2,211

2,761

2,128

4,154

Total Blue Skies support hours

6,705

12,708

16,147

15,399*

Total sessions delivered

135

352

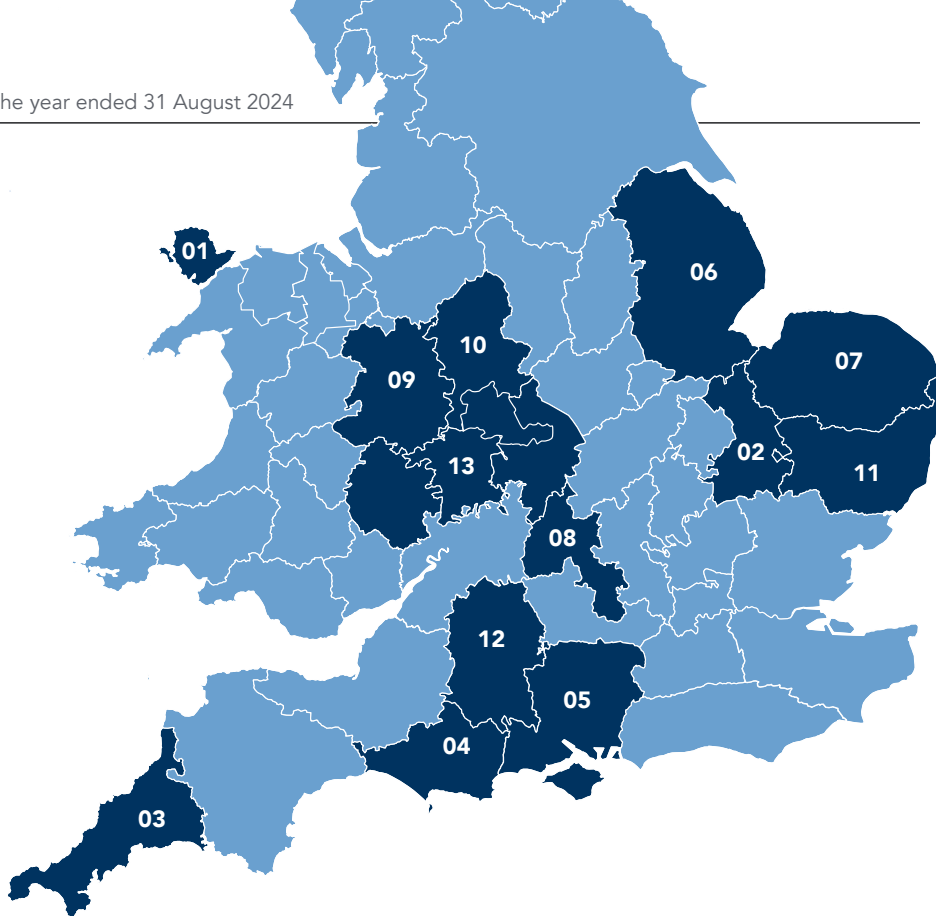
435

461

*Overall delivery hours dropped slightly in FY24 due to the phasing out of our shorter-term Blue Skies Inspire Package programme.

Active JET counties 23-24

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



“ JET has helped me overcome many fears, they help me communicate with people that I don't know and use my voice in a team.

Year 9 Blue Skies student, Hampshire, 2024

Rising poverty

In England, over 2.1 million children and young people - representing 24.6% of all pupils - are eligible for free school meals, up from 23.8% in 2023.

Department for Education (DfE) Annual School Census, June 2024

Impact first

Key decisions made during our 'Driving Impact' workshop in 2023 led us to phase out our shorter Blue Skies Inspire Packages to enable all future Blue Skies students to access our refined three-year support programme. This has resulted in a 98% increase in Blue Skies three-year students this academic year, and a 52% decrease in students receiving our shorter Blue Skies Inspire Packages.

Throughout the year, we have continued to embed refinements to our delivery methodology and programme specification. This, combined with improvements in our quality assurance and evaluation methodology will ensure impact remains that the heart of our decision-making as we seek to increase our reach in coming years.





Our impact

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 (e.g. Free School Meals)
- ✈ Changes in students':
 - Attitude to learning
 - Academic attainment
 - Behaviour
 - School attendance

2023 – 2024 Impact Data

61%

of JET students
improved their
attitude to learning

57%

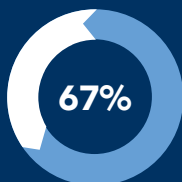
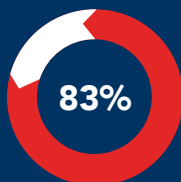
of JET students
improved their
behaviour

Reported improvements

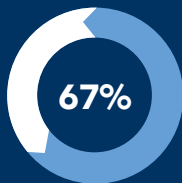
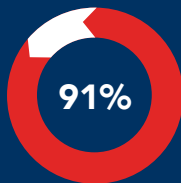
Teachers'
assessment

Student self-
assessment

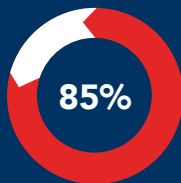
Communication



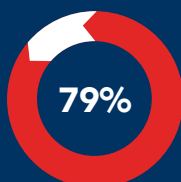
Confidence



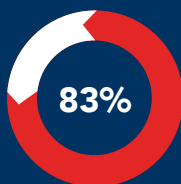
Leadership



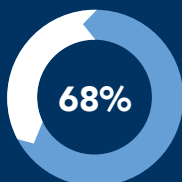
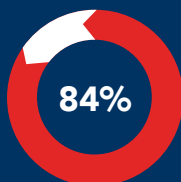
Resilience



Setting and achieving goals



Working with others



“ This is a life changing programme, there have been significant changes in the behaviour and attitudes in our students after just one year.

School teacher, Helston Community College, Cornwall 2024

“ As someone who teaches most of the students, I have noticed that they are much more happy verbally contributing in lessons; there seems to be less fear of getting answers wrong in front of others.

School teacher, Hadley Learning Community, W Mids, 2024

“ Engagement across the board has been noticeable. Many students prior to being part of the JET team had little resilience and could often opt out in lessons. This is really apparent with BS1 students who have shown increased resilience and effort levels.

Member of school staff, Lincolnshire, 2024

“ One student who started the programme sat on the side lines not talking and was very reluctant to participate. By the end of this programme, the student is able to stand up and talk in a large group and work well with others. This student was very isolated in terms of friendships at the start of the sessions and has now got a new group of friends.

School staff, Cornwall, June 2024

In January 2024, around 2.1 million pupils were eligible for Free School Meals, representing 24.6% of state funded pupils. This eligibility rate has increased sharply since 2018, and is at its highest rate since current records began.

Department for Education, 2024

Government statistics show that in 2023, 43% of pupils eligible for free school meals passed both English and maths GCSE compared to 72% of pupils not eligible.

Blue Skies has helped me raise my voice and tell people when I need help. It has helped me to realise it doesn't matter what other people think and to be yourself and talk up.

Blue Skies 3 student, Oxfordshire, 2024



Driving Impact

At JET we continuously strive for excellence, and always ask ourselves ‘can we do better?’ To this end, we need a robust approach to evaluation, the right systems and processes in place, and a dedicated impact function. Our Driving Impact Strategy has been key to defining and delivering this since early 2023.

Reaching the right young people

We have committed that a minimum of 70% of our students would be eligible for free school meals (FSM). During the academic year 23-24 81% of new students enrolled on our Blue Skies programmes were eligible for FSM.

We refined our target population criteria, making it clearer for schools to select those who would benefit the most from our programmes. In addition to students on free school meals, additional eligibility criteria for Blue Skies include those who have had adverse childhood experiences (ACEs), looked after children and those who are disengaging at school and lacking in SEL skills.

Understanding ‘what works’

This academic year, we have conducted research to understand what good looks like when it comes to Social and Emotional Learning interventions. This resulted in the implementation of a new programme framework that combines in-school sessions led by our youth programmes team, with out-of-school visits to employers and higher education institutes, underpinned by our newly defined Theory of Change which will be published in the new academic year.

Programme refinement

We have committed to delivering a consistent, structured syllabus of high-quality, high-impact programmes across all JET regions. To achieve this, we assembled a working group of experienced youth workers with specific knowledge of SEL interventions and youth work evaluation to redefine our impact outcomes and create a new programme specification. Implementation will begin with our Blue Skies Level 1: Teamwork, in the new academic year.

Monitoring impact

We recognise the need for quality and timely data. To help us understand our target population and the impact of our programmes on school attendance and academic attainment, we began working with ImpactEd Group to implement a new way of working with our schools to

capture the information we need. The next academic year will see the full roll out of the ImpactEd system across all of JET’s Blue Skies schools. The data and insights this provides will be transformational and will enable us to deliver continuous improvements for our young people.

Impact methodology

To accompany our new Blue Skies programme specification the working group created a bespoke evaluation methodology that helps students to understand the objectives of each session and places them at the centre of their own journey of change.

To add rigour to our evaluation methodology we piloted two externally validated scales with the view to rolling these out across all regions in the new academic year. The Short GRIT Scale and the General Self Efficacy Scale were trialled in schools in Cornwall and Dorset and it has been agreed that these pertain appropriately to our newly defined SEL outcomes.

Playing to team strengths

To help us deliver our ambitious Driving Impact Strategy we recruited three new JET Youth Liaison Officers to deliver our programmes, and defined three new project work strands:

- 1: Data and Insights - led by Area Director West
- 2: Programmes Design – led by Area Director South
- 3: Quality Assurance and Space Projects – led by the newly appointed Area Director East

By playing to the wide range of experience and skills within our existing team we were able to mobilise quickly on our plans and support our people to grow. It has also enabled time to work out what longer-term growth looks like, what to prioritise, and how best to resource this function.

“I am starting to overcome my shyness and talk with pride”

Blue Skies 1 student, West Midlands, 2024

Space to Learn

JET continues to be a central delivery partner for the UK Space Agency's Space to Learn programme. The funding and advocacy this has unlocked, and the strong space network we have established as a result, has enabled us to forge ahead with our ambition to weave space throughout our programmes.

We are proud to report that as of Sept 2024, every JET student who takes part in our long-term Blue Skies programmes will now have access to one or a number of inspiring space opportunities as part of their journey, from in-school space sessions and interactions with professional space role models, to inspiring workplace visits and SEL challenges linked to space.

Case study

Over 80 students from secondary schools in the West Midlands took part in JET's space-themed careers day at RAF Museum Midlands.

Aimed at broadening awareness of careers in space and building aspiration, curiosity and confidence, the event was attended by Y7 and 8 students from four local schools including Moreton School, Charlton School and Highfields School. Students took part in a round-robin of

activities and challenges led by JET and supported by the RAF Museum, the Civil Aviation Authority (CAA) and the National Space Academy (NSA).

Highlights of the day included interactive rocket challenges, an engaging careers-in-space talk, an educational space workshop, and immersive space-themed activities. As well as broadening career perspectives, the event focussed on building teamwork and communication skills; crucial workplace competencies championed by JET's long-term support programmes.

Adelle Roberts, Head of Space Licensing and Monitoring at the UK Civil Aviation Authority said:

“It's not just astronauts and space cadets. The message we want to send is there's a huge range of exciting space jobs out there – from engineers to analysts, space lawyers to space communicators. We need inspired young people who can help make reaching for the stars a possibility not just a figure of speech.

February 8, 2024.

95% of the students who attended the event said they were more aware of the different careers in the space industry.



23-24 space in numbers

- ✈ 8,500 student hours of space-inspired Blue Skies content
- ✈ 2,584 student hours of space-related Inspirational Outreach
- ✈ 11,084 total space hours delivered

23-24 space impact

- ✈ 92% students said they were more interested in finding out more about space after JET's space sessions
- ✈ 86% students who attended sessions at a partner site said they were more aware of the different careers in the space industry.
- ✈ 74% students who experienced JET space sessions at school said they were more aware of the different careers in the space industry.

“The people we spoke to about space were really inspirational and the places we visited like the planetarium was very cool and gave me a better ideas of how space looks.

JET student, Wiltshire, 2024.

“Today has made me think about my career choices and what I wanted to do in the future. I absolutely loved this experience. Thank you.

JET student, West Midlands, 2024.

“I really liked the sessions about space. It's fascinating learning about areas past our planet and relevant careers.

JET student, Wiltshire, 2024.

Partners & Volunteers

The lifeblood of JET is its partnership model. We worked with 75 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 different about their futures. This year, professional role models volunteered 3,236 hours of their time to support and inspire our students.

“ I have thoroughly enjoyed volunteering for JET, most of all due to the contagious excitement and engagement of the young people in the activities and tasks! It has felt very meaningful.

Aishah Mehmood, QinetiQ

“ This is a great programme teaching the students skills for life and preparing for challenges ahead. I like making a difference, helping the young people move forward.

Flight Sergeant, Royal Air Force volunteer, 2024

“ We have loved working with the students and seeing their confidence grow week on week. It makes us look forward to coming into work and we look forward to working with JET in the future.

*RAF Museum Midlands volunteer, 2023
Coningsby, 2023*

“ JET students have inspired me to be a better leader and role model within the RAF.

Flight Lieutenant, Royal Air Force volunteer, 2024



Fundraising

In an increasingly turbulent fundraising landscape, it is incredibly pleasing to report another exceptionally strong year of growth for JET's fundraising output, with income growing 46% year-on-year, building on the 23% growth of FY23 and the 57% growth of FY22.

JET's fundraising strength can be attributed to a number of key areas, including its analytical, data-driven approach to income generation, its strong and trusted reputation within the aerospace sector, and its increasing reach into government and institutional funding streams. In addition, strong messaging and brand identity, and the development of clear accountability and KPIs within a small but ambitious Comms & Fundraising Team, has enabled energy and output to be focussed on attainable goals.

Growth targets

As ever at JET, our recent fundraising successes have not made us complacent. We remain acutely aware that our income growth has been matched by an increase in spend to enable our frontline team to reach more students. As our costs climb to service the rising programme demand - and as we adapt to the continued high inflation environment - so too our income generation targets must grow.

Going into FY25, and with the fundraising landscape tightening further, we will take a diligent, analytical approach. We remain ambitious and will continue to scan the horizon for new opportunity, but we will also ensure that our fundraising priorities are underpinned by clear rationale, rigorous planning, and a strong focus on the risk that the charity sector is facing in this bumpy economic and geo-political environment.

Comms and events

JET continues to work hard to raise our national profile and highlight our expertise in delivering SEL programmes and employability skills for our students. Our comms and events strategy also focuses on celebrating our exceptional partner network within the military and aerospace sectors without whom we would be unable to offer the range of extraordinary workplace experiences our students benefit from, or grow our funding and advocacy base as effectively as we do.

“As a group, nearly thirty members of the squadron completed the Robin Hood Half Marathon in support of JET in 2024. The team spirit, resolve and purpose displayed by the EMUAS collective on that day, I feel, embodies how JET impacts others.

I was incredibly proud to wear a JET running vest and enjoyed publicly promoting the charity. I, of course, relished the nature of the physical challenge too!

Jack, East Midlands Air Squadron, 2024

A year in socials



16 Aug, 2024

JET students join residential STAAR Camp at RAF Cosford



28 Jun, 2024

Patrons Prof Brian Cox and Sir Stu Atha host fundraising dinner at RAF Club



19 Jun, 2024

Thousands of STEM enthusiasts visit JET team at Big Bang Fair 2024



10 May, 2024

Outgoing CEO, Dr Emma Egging, honoured at JET Annual Dinner



30 Apr, 2024

UK Space Command signs collaboration pledge with JET



20 Mar, 2024

Cornwall launches as ninth active region with session at Spaceport Cornwall



18 Mar, 2024

Reserve astronaut Meganne Christian supports Blue Skies session at RAL Space



92% teachers believe SEL is vital to classroom attainment



29 Feb, 2024

JET Annual Conference takes place at National Space Centre, Leics



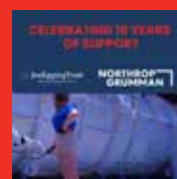
9 Feb, 2024

80 students attend JET's space careers day at RAF Museum Cosford



6 Feb, 2024

Babcock delivers first Blue Skies session in East Anglia



19 Dec, 2023

JET marks decade of support from key partner, Northrop Grumman



7 Dec, 2023

JET & CAA mark International Civil Aviation Day with aviation careers day



23 Nov, 2023

JET takes centre stage at UK Space Conference, Belfast



24 Sep, 2023

Cyclists unite for JET Ride 2023

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.



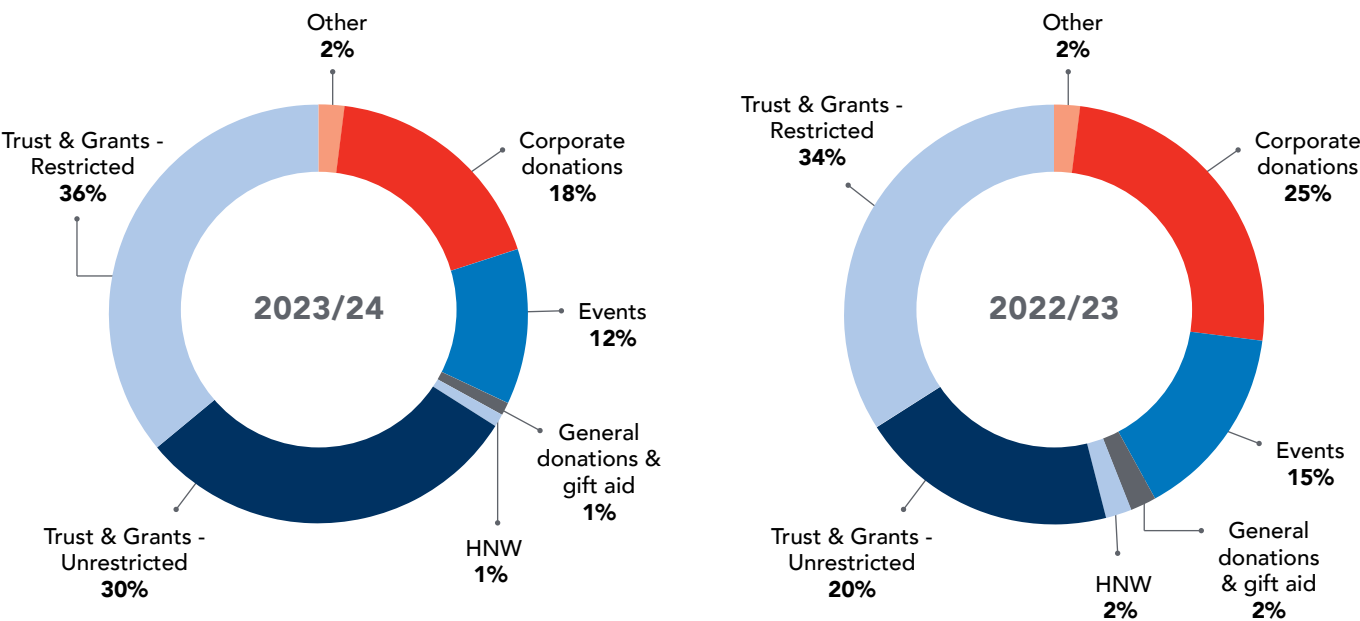
The main objective of the charity is to act as a resource for young people living in England and Wales by providing advice and assistance, and organising programmes of physical, educational and other activities as a means of:

- 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 2024 reached £1,361,951 (2023: £933,985 restated), year-on-year growth of 46%. Income generation continued its upward momentum, complemented by consistent diligence on expenditure growth to deliver a third surplus in succession and an increase to total reserves.



Trust and grants represent the largest growth as a percentage of total income, climbing 72% over the period. Grants from the UK Space Agency and Impetus, the Private Equity Foundation, reinforcing our strategy to target long-term multi-year funding to ensure sustainable expansion.

Events income realised growth of 29% on the prior year, benefitting from a series of successful fundraising and challenge activities including the JET Ride sportive and annual celebration dinner.

Corporate donations saw an uplift of 8% on the previous year, continuing the upward trajectory of this valuable income stream and deepened investment in our partnership model.

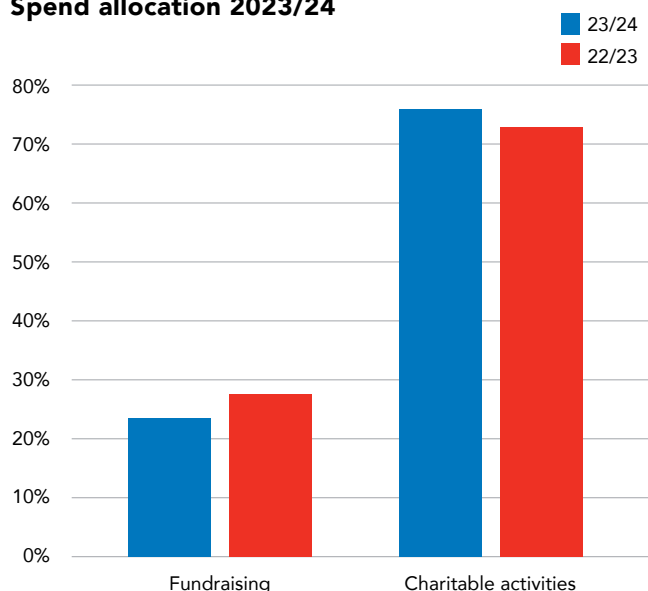
General donations have again suffered, declining by 19%, driven by the ongoing cost-of-living crisis.



Expenditure

Total costs for the 12 months to 31 August 2024 were £1,153,039 (2023: £865,737). The 34% increase on the prior year reflects investment in our team following a salary benchmarking exercise as well as growth in frontline delivery staffing, supported by investment in systems to further meet our impact and evaluation needs. Costs have accelerated across the board due to inflation.

Spend allocation 2023/24



The proportion of spend allocated to charitable activities has increased to 76%; the driver behind this is the ongoing expansion of our programmes team to meet the growing number of students being targeted through our intensive Blue Skies programme.

Fundraising spend has fallen as a proportion of total costs to 24% due to higher increased spend within Charitable Activities within the year. Spend on JET hosted events included the annual fundraising dinner; a networking shooting event, and the JETRide sportive. Participation in external challenge events continued to strengthen.

Significant Investment in Equipment including Computer Equipment to be used in Youth programme delivery was enabled by UK Space Agency funding.

Reserves policy

The Statement of Financial Activities shows total funds of £664,544 (2023: £455,632 restated).

£158,354 (2023: £73,866 restated) are restricted funds to be expended on specific purposes. The balance of £506,190 (2023: £381,766) 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 policy of 3-6 months operating costs, on a rolling 12-month basis. The trustees have reviewed the reserves policy and agreed to maintain this level as an appropriate threshold for free reserves. The year end position was 5 months forward expenditure.

Going concern

After making appropriate enquiries and evaluating external risks, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Fundraising

The charity is registered with the Fundraising Regulator and has committed to following the Code of Fundraising Practice and Fundraising Promise. The charity does not use third-party fundraisers and has not received any complaints in the year regarding its fundraising. The charity makes use of its existing safeguarding policies when fundraising.



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:

- **Dr Richard Peberdy, Chair**
- **Dawn Egging, Trustee**
- **Jamie Fyleman, Trustee (appointed 10/10/2023)**
- **Elizabeth Sharon Gillott, Trustee (appointed 29/01/2025)**
- **Peter James Lee, Trustee (appointed 31/01/2024)**
- **Zoe Anne Miranda Melarkey, Trustee**
- **Samantha Jacqueline Porteous, Trustee**
- **Sophie Anne Spread, Trustee**
- **John Vinney, Trustee (appointed 29/01/2025)**
- **John Wiles, Trustee**

Staff appointments

Staff headcount increased to 29 by 31 August 2024 (2023: headcount was 24) as further investment was made in the frontline delivery team, reigniting appointments paused during the pandemic. Remuneration is set by the trustees and based on job role as well as market rates. 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 current troubled economic climate is consistently monitored and factored into strategic decisions. This is evident in our approach to cost control and careful forecasting: budgets are created conservatively to ensure financial commitments are met, even if revenue slows; recruitment is only initiated when long-term, sustainable

funding is secure; and inflation at its current elevated levels is incorporated into material bids, project plans, and budgeting to account for potential price increases.

We actively plan for the effects of a significant economic downturn on the education sector. The lessons learned from the Covid crisis have equipped us to better support schools and reach young people despite challenges such as lockdowns. We are well-prepared to adapt and adjust our delivery methods as needed.

Additionally, we recognize that some schools or partners may face challenges in continuing to accommodate JET programs as their budgets tighten and priorities shift. To address this, JET is strengthening its impact methodology and messaging while enhancing its presence in the Social and Emotional Learning space to underscore the critical role our work plays in transforming young lives. We also remain committed to fostering strong communication across the JET community—staff, volunteers, partners, and young people—by offering support for their wellbeing and demonstrating their importance in shaping our future path.

Given the growing sophistication of cyber threats, safeguarding data protection is a heightened priority. We are vigilant in reviewing our measures to counter the increasing incidence of hacking and phishing scams. To maintain robust security, we work with an external contractor who audits our procedures, advises on strategies, and supports our virtual office infrastructure. Our staff receive regular training and alerts on emerging threats, and we continually improve systems and practices to address any weaknesses.

Financial performance is closely monitored through monthly management accounts and a mid-year budget reforecast. We maintain strict cost control, with careful cash flow monitoring. JET also holds a comprehensive insurance policy, including cyber insurance, which is reviewed annually with the assistance of our insurance broker, Berkeley Insurance Group.

Risk management is carefully monitored within the charity. Trustees delegate daily risk management to the CEO and executive team through a risk register that includes both strategic and operational risks. These risks are rated by their potential impact and mitigated through proactive actions. Key risks covered in the register include the loss of an important partner (affecting program delivery or finances), insufficient funding to support the operational plan, safeguarding breaches involving a JET student or staff member, and limitations within schools (such as budget constraints). The risk register is reviewed quarterly by the external Finance Committee, which reports back to the board of trustees.

Additional oversight is provided by two more external committees: 1) Education, and 2) Fundraising & Communications. These committees meet quarterly to provide advice and assess activities within their respective areas of expertise, alerting the leadership team and trustees to potential risks.

Future Plans

During the 2024-2025 financial year, the consolidated Blue Skies programme will continue to focus on young people aged 12- 15 (yrs 8-10), and on developing JET's core SEL competencies in addition to boosting aspiration, self-belief and key employability skills.

Students will continue to progress through the three years of structured Blue Skies support:

- ✈ Year 1: Teamwork
- ✈ Year 2: Leadership
- ✈ Year 3: Employability

We will complete our planned phase-out of JET's shorter Blue Skies Inspire Packages (BSIP) in order to ensure all students are now able to benefit from the quality and impact of our flagship three-year programme.

The in-school JET-led SEL sessions which were a feature of BSIPs, will be embedded into the refined three-year Blue Skies syllabus, and will alternate with the inspirational out-of-school workplace visits which have always been a defining element of Blue Skies.

The healthy surplus achieved in the 2023-2024 financial year will serve to continue the targeted growth of our frontline team and to invest in a robust and refined impact methodology, including the implementation of a dedicated data insights role and new impact tracking software and processes.

We will also continue to nurture our partnership model and deepen our presence in our existing networks with a new corporate tiering system and comprehensive engagements calendar.

Demand for JET programmes persistently outweighs our resource, and we are committed to growing our reach sustainably and incrementally through strengthening the team, our programmes and our impact, consolidating in our existing regions before expansion into new locations.



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: 7th May 2025

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Richard Peberdy, Chair Dawn Egging, Trustee Jamie Fyleman, Trustee (appointed 10 October 2023) Elizabeth Sharon Gillott, Trustee (appointed 29 January 2025) Peter James Lee, Trustee (appointed 31 January 2024) Zoe Anne Miranda Melarkey, Trustee Samantha Jacqueline Porteous, Trustee Sophie Anne Spread, Trustee John Vinney, Trustee (appointed 29 January 2025) John Wiles, Trustee
Company registered number	08908969
Charity registered number	1156265
Registered office	1st Floor, Arthur Stanley House 40-50 Tottenham Street London W1T 4RN
Chief executive officer	Emma Egging (resigned 29th November 2024) Alex Brown (appointed 18th November 2024)
Independent auditors	Goodman Jones LLP Chartered Accountants 1st Floor, Arthur Stanley House 40-50 Tottenham Street London W1T 4RN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees (who are also the directors of the Charity for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....

Dr Richard Peberdy
Chair

Date: 14-05-25

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 'charitable company') for the year ended 31 August 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2024 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 Charities Act 2011 and the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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 Auditors' 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act 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 Auditors' 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:

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' 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 and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP

Goodman Jones LLP

Chartered Accountants
Statutory Auditor
1st Floor, Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

Date: 15-05-25

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 - as restated £
Income from:					
Donations and legacies	4	745,957	601,526	1,347,483	927,877
Other trading activities	5	4,967	-	4,967	1,101
Investments	6	9,501	-	9,501	5,007
Total income		760,425	601,526	1,361,951	933,985
Expenditure on:					
Raising funds	7	276,640	-	276,640	235,288
Charitable activities	8	359,361	517,038	876,399	630,449
Total expenditure		636,001	517,038	1,153,039	865,737
Net movement in funds		124,424	84,488	208,912	68,248
Reconciliation of funds:					
Total funds brought forward		381,766	73,866	455,632	387,384
Net movement in funds		124,424	84,488	208,912	68,248
Total funds carried forward		506,190	158,354	664,544	455,632

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

The notes on pages 29 to 44 form part of these financial statements.

BALANCE SHEET

AS AT 31 AUGUST 2024

	Note	2024 £	2023 - as restated £
Fixed assets			
Tangible assets	13	98,661	7,192
		<u>98,661</u>	<u>7,192</u>
Current assets			
Stocks	14	1,430	2,070
Debtors	15	42,473	114,217
Cash at bank and in hand		550,188	366,128
		<u>594,091</u>	<u>482,415</u>
Creditors: amounts falling due within one year	16	(28,208)	(33,975)
		<u>565,883</u>	<u>448,440</u>
Net current assets		<u>565,883</u>	<u>448,440</u>
Total assets less current liabilities		<u>664,544</u>	<u>455,632</u>
Net assets excluding pension asset		<u>664,544</u>	<u>455,632</u>
Total net assets		<u><u>664,544</u></u>	<u><u>455,632</u></u>
Charity funds			
Restricted funds	17	158,354	73,866
Unrestricted funds	17	506,190	381,766
		<u>664,544</u>	<u>455,632</u>
Total funds		<u><u>664,544</u></u>	<u><u>455,632</u></u>

The notes on pages 29 to 44 form part of these financial statements

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.



Dr Richard Peberdy
 Chair

Date: 14-05-25

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 - as restated £
Cash flows from operating activities		
Net cash used in operating activities	287,123	(116,842)
Cash flows from investing activities		
Purchase of tangible fixed assets	(112,564)	(5,553)
Interest received	9,501	5,007
Net cash used in investing activities	(103,063)	(546)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	184,060	(117,388)
Cash and cash equivalents at the beginning of the year	366,128	483,516
Cash and cash equivalents at the end of the year	550,188	366,128

The notes on pages 29 to 44 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1. General information

The Jon Egging Trust ("JET" or "the Charity") is a charitable company, limited by guarantee, registered in England and Wales, and whose registered office address is 1st Floor Arthur Stanley House, 40-50 Tottenham Street, London, W1T 4RN. The Charity's objects are set out in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Jon Egging Trust 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.

The financial statements have been prepared in Sterling, the functional currency of the Charity. Monetary amounts in these financial statements have been rounded to the nearest £.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees consider that there is no material uncertainty about the Charity's ability to continue as a going concern based on their review of budgets, cashflow forecasts, reserves, cash balances, and future plans of the Charity.

2.3 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis subject to meeting an performance conditions attached to the grants. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Fixtures and fittings	- Over 3 years straight line
Office equipment	- Over 3 years straight line
Computer equipment	- Over 3 years straight line

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

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

2.10 Cash at bank and in hand

Cash at bank and 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.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Accounting policies (continued)

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Income recognition - the Charity receives income from contracts and performance grants. These agreements include various quantitative and qualitative milestones and performance conditions to be met in order for the Charity to have entitlement to the funds. The Charity makes various assumptions in determining the stage of completion of these contracts and performance grants.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 - as restated £
Donations and gifts	177,338	109,200	286,538	279,639
Grants	410,000	492,326	902,326	522,422
Event income	158,619	-	158,619	125,816
Total 2024	745,957	601,526	1,347,483	927,877
<i>Total 2023</i>	<i>588,955</i>	<i>338,922</i>	<i>927,877</i>	

5. Income from other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Other Fundraising	1,577	1,577	1,082
Sale of merchandise	3,390	3,390	19
	<u>4,967</u>	<u>4,967</u>	<u>1,101</u>
	<u><u>1,101</u></u>	<u><u>1,101</u></u>	
<i>Total 2023</i>			

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Interest receivable	9,501	9,501	5,007
	<u>5,007</u>	<u>5,007</u>	
	<u><u>5,007</u></u>	<u><u>5,007</u></u>	
<i>Total 2023</i>			

7. Raising funds**Fundraising and publicity**

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Other Fundraising Costs	131,680	131,680	90,224
Staff Costs	1,344	1,344	740
Staff Costs	127,858	127,858	128,243
Costs of raising voluntary income - NI	11,019	11,019	11,337
Costs of raising voluntary income - pension costs	4,739	4,739	4,744
	<u>276,640</u>	<u>276,640</u>	<u>235,288</u>
<i>Total 2023</i>	<u>235,288</u>	<u>235,288</u>	

8. Analysis of expenditure on charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Youth Programmes	359,361	517,038	876,399	630,449
<i>Total 2023</i>	<u>322,402</u>	<u>308,047</u>	<u>630,449</u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Youth Programmes	517,038	359,361	876,399	630,449
<i>Total 2023</i>	<i>308,047</i>	<i>322,402</i>	<i>630,449</i>	

Analysis of support costs

	Youth Programmes 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	238,855	238,855	220,377
Other Staff costs	28,437	28,437	6,600
Depreciation	704	704	590
Bank Fees	242	242	249
Travelling and subsistence	9,569	9,569	12,127
IT expenses	22,111	22,111	22,782
Consulting	7,949	7,949	22,919
Trustees expenses	58	58	-
Audit fees	20,676	20,676	21,016
Conference and Meeting	2,547	2,547	-
Website and Development	14,242	14,242	4,690
Legal and Insurance	10,773	10,773	7,294
Marketing	1,376	1,376	1,567
Other	1,822	1,822	2,191
	359,361	359,361	322,402
<i>Total 2023</i>	<i>322,402</i>	<i>322,402</i>	

10. Auditors' remuneration

	2024	2023
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	17,055	14,855
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	6,500	6,161

11. Staff costs

	2024	2023
	£	£
Wages and salaries	699,773	563,567
Social security costs	58,291	44,617
Contribution to defined contribution pension schemes	24,127	19,543
	782,191	627,727

The average number of persons employed by the Charity during the year was as follows:

	2024	2023
	No.	No.
Charitable activities	26	24

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	No.	No.
In the band £60,001 - £70,000	1	-

During the year, the Charity incurred total costs, including employer's national insurance and pension contributions, in respect of key management personnel of £247,159 (2023: £232,980).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, expenses totalling £479 were reimbursed or paid directly to Trustees (2023 - £118 to Trustees).

13. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2023	102	-	22,919	23,021
Additions	-	38,521	74,043	112,564
Disposals	-	-	(2,088)	(2,088)
At 31 August 2024	102	38,521	94,874	133,497
Depreciation				
At 1 September 2023	102	-	15,727	15,829
Charge for the year	-	5,885	15,210	21,095
On disposals	-	-	(2,088)	(2,088)
At 31 August 2024	102	5,885	28,849	34,836
Net book value				
At 31 August 2024	-	32,636	66,025	98,661
At 31 August 2023	-	-	7,192	7,192

14. Stocks

	2024 £	2023 £
Raw materials and consumables	1,430	2,070

15. Debtors

	2024 £	<i>2023 - as restated</i> £
Due within one year		
Trade debtors	18,595	56,923
Prepayments and accrued income	23,878	57,294
	<u>42,473</u>	<u>114,217</u>

16. Creditors: Amounts falling due within one year

	2024 £	<i>2023</i> £
Trade creditors	251	1,188
Other creditors	3,671	2,700
Accruals and deferred income	24,286	30,087
	<u>28,208</u>	<u>33,975</u>

17. Statement of funds**Statement of funds - current year**

	Balance at 1 September 2023 - as restated £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General Funds 1	381,766	760,425	(636,001)	506,190
Restricted funds				
BAE Systems	-	58,000	(22,000)	36,000
Civil Aviation Authority Yr2	35,000	-	(35,000)	-
Civil Aviation Authority Yr3	-	50,000	(20,835)	29,165
Norfolk Community	10,000	-	(10,000)	-
Henry Smith Foundation	-	62,100	(56,603)	5,497
Midland Counties Co-Op	-	2,500	(2,500)	-
Mr Kenneth	-	5,000	(5,000)	-
NightSky Foundation	8,866	-	(3,706)	5,160
Northrop Grumman	-	40,700	(40,700)	-
Qinetiq	20,000	-	(20,000)	-
RAF Museum	-	14,805	(14,805)	-
Red Arrows Trust	-	2,000	(396)	1,604
Superior Seals	-	3,000	(3,000)	-
The Hargreaves Foundation	-	9,907	(9,907)	-
UK Space Agency	-	328,514	(247,586)	80,928
Valentine Trust	-	20,000	(20,000)	-
Clothworkers foundation	-	5,000	(5,000)	-
	73,866	601,526	(517,038)	158,354
Total funds	455,632	1,361,951	(1,153,039)	664,544

17. Statement of funds continued**Restricted funds - current year**

BAE Systems – Part funding for delivery of programmes in North Wales and Lincolnshire

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

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

Henry Smith Foundation - Part funding 5 cohorts through the 3 year Blue Skies programme – 1 cohort in each of the following regions: East Anglia, Dorset, North Wales, Lincolnshire and Oxfordshire.

Midland Counties Co-op – to support Inspirational Outreach events in Oxfordshire and the West Midlands

Mr Kenneth – Memoriam donation given to support programmes at Purbeck School in Dorset

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

Northop Grumman – to support the Reach for Blue Skies programme

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

Red Arrows Trust – funding for tangible equipment used for delivery of programmes in Lincolnshire

Superior Seals – funding towards programmes in Dorset

The Hargreaves Foundation – to part fund a cohort through Year 1 of the Blue Skies programme in Cornwall

UK Space Agency (UKSA) - 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.

The Valentine Charitable Trust – to part fund programmes in Dorset

Clothworkers Foundation – to support implementation of a new Impact and Evaluation system

17. Statement of funds (continued)**Statement of funds - prior year**

	<i>Balance at 1 September 2022 £</i>	<i>As restated Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2023 - as restated £</i>
Unrestricted funds				
General Funds - all funds	385,202	555,063	(558,499)	381,766
Restricted funds				
BURBO Bank	863	467	(1,330)	-
CAA Yr1	-	50,000	(50,000)	-
CAA Yr2	-	60,000	(25,000)	35,000
Conwy VALley Railway	-	923	(923)	-
Dudgeon	-	10,000	-	10,000
Eloise & Katy Memorial Fund	-	3,500	(3,500)	-
Groundwork	-	1,000	(1,000)	-
Gwendoline & Margaret Charity	-	5,000	(5,000)	-
LIBOR 1	1,319	-	(1,319)	-
LIBOR 2	-	54,871	(54,871)	-
NightSky Foundation	-	8,866	-	8,866
Qinetiq	-	40,000	(20,000)	20,000
RAF Museum	-	5,895	(5,895)	-
UKSA	-	118,401	(118,401)	-
Valentine Trust	-	20,000	(20,000)	-
	2,182	378,923	(307,239)	73,866
Total funds	387,384	933,986	(865,738)	455,632

18. Analysis of net assets between funds**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	98,661	-	98,661
Current assets	435,737	158,354	594,091
Creditors due within one year	(28,208)	-	(28,208)
Total	506,190	158,354	664,544

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 - as restated £</i>	<i>Restricted funds 2023 - as restated £</i>	<i>Total funds 2023 - as restated £</i>
Tangible fixed assets	7,192	-	7,192
Current assets	408,549	73,866	482,415
Creditors due within one year	(33,975)	-	(33,975)
Total	381,766	73,866	455,632

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	<i>2023 - as restated</i> £
Net income for the period (as per Statement of Financial Activities)	208,912	68,248
Adjustments for:		
Depreciation charges	21,095	2,952
Decrease/(increase) in stocks	640	(2,070)
Decrease/(increase) in debtors	36,744	(63,283)
Decrease in creditors	(2,888)	(82,682)
Interest received	(9,501)	(5,007)
Net cash provided by/(used in) operating activities	255,002	(81,842)

20. Analysis of cash and cash equivalents

	2024 £	<i>2023</i> £
Cash in hand	550,188	366,128
Total cash and cash equivalents	550,188	366,128

21. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	366,128	184,060	550,188
	366,128	184,060	550,188

22. Related party transactions

Other than as disclosed elsewhere in these financial statements, there were no transactions with related parties requiring disclosure in either the current or prior years.

23. Prior year adjustment

The Charity has restated its comparative figures to reflect grant income that was received in the current year but should have been recognised in the previous year. The impact of this adjustment is that restricted income and restricted reserves carried forward in the prior year have increased by £35,000.