

JL12

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J M Dixon G Beasley S Bakare	(Appointed 15 March 2022) (Appointed 15 March 2022) (Appointed 15 March 2022)
Charity number	1198260	
Principal address	232 Stockingstone Road Luton Bedfordshire LU2 7DG	
Independent examiner	Philip Glyn-Smith BA FCA Unit F Whiteacres Cambridge Road Whetstone Leicestershire LE8 6ZG	
Bankers	Metro Bank	
Solicitors	Gennercooke LLP	

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JL12

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the Period ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

In reviewing the reporting year and considering objectives the Trustees have had regard to the Charity Commission guidance on public benefit and the duty under and of the Charities Act 2011 and received a full induction and Trustee training during the set-up phase of JL12 (Trustee Training by Michele Price – Partner at Gunnercooke)

JL12 OBJECTIVES

Charitable Objectives of the CIO as set out in our constitution are:

"For the public benefit to advance in life and relieve needs of young people (the beneficiaries) through the provision of grants and funding:

- To other charities, voluntary groups, schools and service providers to enable the beneficiaries to open the door of opportunity in areas where their talents or passions lie or where they need additional support, including but not exclusively, in sport, fitness, music, education, the arts;
- To enable the beneficiaries to access or pay for kit, uniforms, equipment, counselling, travel costs, subscription of membership costs, coaching or tuition fees and competition costs, and;
- To enable the beneficiaries to take part in educational, training, sporting, cultural and developmental programmes, courses, qualifications, or accreditations."

The charity makes small, targeted grants in line with these objects and our grant giving criteria.

JL12 SUMMARY

JL12 is a CIO and was established on 15th March 2022 with the aspiration to respond to the needs of projects who work with young people and children experiencing disadvantage specifically where a small amount of targeted funding can make often make a huge impact.

JL12 believes that supporting the smaller organisations and regulated groups with funding opportunities it will enable those who work with young people and children provide experiences and development pathways. These interventions can offer meaningful life experiences by opening doors of opportunities and enable the possibility of achieving one's full potential. There's already a wealth of great work taking place in communities, and it is JL12's goal to add value by offering small pots of funding.

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022



ACHIEVEMENTS AND PERFORMANCE

- Registered JL12 CIO with the charity commission
- Completed responsibilities of Trustee training
- Developed operational methodology
- Developed the content and imagery for the JL12 website
- Trademarked JL12
- Established computer IT system
- Registered a JL12 charity bank account
- Registered for Gift Aid
- Registered with Just Giving
- Safeguarding training course identified
- Registered JL12 with a reputable DBS company
- Developed numerous policies and procedures
- Networked and visited with community focused organisations and schools in Luton, London, and Belfast

Professional Engagements and Outreach

- Boxing Saves Lives – Luton & Bedfordshire
- Restorative Justice – Belfast
- Head of Alternative Education Northern Ireland – Bronagh Wright
- Irish FA Foundation – Northern Ireland
- Violence Exploitation Reeducation unit – Luton & Bedfordshire
- One Degree Academy – Enfield
- Charles Whitney Marketing Specialist

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

Achievements and performance

DIRECTOR OF OPERATIONS REPORT

JL12 was created this year and was a rewarding process for the Funder and all those who worked hard to make the vision of providing a grant giving charity into a reality.

Registering the charity, developing the operational structure and strategy was an enhanced learning experience for the team who all embraced the ethos of the charity's aims.

There was a sense of achievement felt by all when the charity was established and began to function. From this point the team were able to see the goals of the Charity would soon be actionable as networking had already highlighted projects who would be able to benefit from small grant funding.

Setting up the charity took considerable time, but it was important that all legal requirements were met. Everyone involved, aside from the necessary use of professionals was a volunteer. Although the team are all very experienced working within a range of sectors this was the first time, they were involved in setting up a charity.

Regular meetings took place with the trustees to establish the operational processes for applications, the criteria they had to meet to be successful, the methodology of application, the scrutiny process, how the funding would be distributed, monitoring of projects, submission of a final report to demonstrate impact of the funding.

To demonstrate what JL12 has funded we have included an example of what was delivered by a school:
One Degree Academy Music Scholarship Program (www.onedegreeacademy.org)



One Degree Academy is a new school in Enfield, who are committed to ensuring that all children develop the tools they need to lead a great life. For them that looks like a school that is built upon a strong Core Knowledge Curriculum, Core Values (Scholarship, Teamwork, Responsibility, Integrity, Value and Effort) as well as lots of Cultural Capital Opportunities, all of this is underpinned by great care from the staff. In their school community they have a higher than average number of students from disadvantaged backgrounds.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

This means that they have to work higher than most to ensure that children get the best start in the race that is life and are able to compete with their more affluent peers. One Degree STRIVE to ensure that all students and families feel supported and can go on to receive a university offer and make valuable contributions to society. They believe that postcode and parental income shouldn't make a difference to the opportunities that you have as a child and so they work hard to provide these opportunities within school.

As part of the schools Cultural Capital Offer, they want to ensure that all students have the opportunity to learn a musical instrument, not just those whose parents can afford peripatetic teachers, therefore fund all students in KS2 with a term of instrumental lessons. However, they would like to push this further as the twelve weeks offered isn't enough time to fully grasp an instrument. They want to celebrate those children who show real talent for music and who also enjoy and try hard in their sessions who might not be able to afford to continue their studies. They would like to offer children a scholarship programme who have shown great talent, but who might not otherwise be able to afford to continue with their studies.

The school want to ensure that music is a key component of the national curriculum, that it is enjoyed and explored by **all** students. Financial hardship should not be a barrier for students to learn new things and develop their talents.

"There have been countless studies on the benefits of music and learning an instrument whether those be linked to mental health and well-being or the cross curricular links to mathematics. Not to mention the doors it opens in building children's self-confidence and opportunities to perform. We want to provide these opportunities to children who would otherwise not be able to receive them."

- ***One Degree Academy, Principle, Jo Addleton***

With a stronger basis of musical instrumental lessons students will be able to engage in more musical opportunities in the future. It will provide them with more confidence to participate actively in class music lessons and, hopefully, join in other school run clubs and groups where they can continue to practice their newfound skill.

The Impact of receiving the grant

The JL12 grant enabled One Degree Academy the ability to provide a targeted music scholarship programme offering 19 KS2 students from disadvantaged backgrounds 12 free weekly high quality music lessons. The lessons included the use of a wide range of instruments provided by a music specialist to introduce, to practice and develop musical literature. Because of this opportunity the children were able to explore new instruments, develop their musical understanding, increase their self-confidence, and accomplish their musical learning goals. This was the first time the music scholarship was offered by One Degree Academy, and the ambition is to continue offering a targeted funded pathway for those children that require financial support.

In the next reporting period projects supported are

- Kickoff@3 National Finale (Bromley London)
- One Degree Academy (Enfield) – Music Scholarship Program
- Walurds Primary (Luton) - Whizz Kids Wheelers
- Hillborough Junior (Luton) – Zen Kids
- Lagan Valley Ed Project + EOTAS (Belfast) – Fit for Health

Catrina Lewis - Director of Operations

Financial review

The results for the Period are set out on pages 4 to 9.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Period.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

Structure, governance and management

The charity is a charitable incorporated organisation.

The Trustees who served during the Period and up to the date of signature of the financial statements were:

J M Dixon	(Appointed 15 March 2022)
G Beasley	(Appointed 15 March 2022)
S Bakare	(Appointed 15 March 2022)

Trustees

The first charity trustees are as noted above.

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as appointed charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The Trustee's meet quarterly, to discuss matters affecting the charity, review the charity's activities and performance against its objectives.

Management

The organisation is managed by a director of operations (Catrina Lewis) along with the Trustees who have taken on key roles.

Remuneration

All roles are being carried out in a voluntary capacity.

Policies

The following policies are in place and are reviewed annually or when we make changes to our working practices.

- Safeguarding
- Grant Making
- Complaints
- Code of Conduct
- Finance
- Privacy policy

All policies can be viewed upon request and the privacy policy and grant policy can be accessed on the website www.JL12.org

Potential risks of all projects and engagements are carefully considered as part of the charity's standard governance procedures, and suitable oversight and contracts are put in place.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

The Trustees' report was approved by the Board of Trustees.

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G Beasley

Trustee

Date:

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE PERIOD ENDED 31 DECEMBER 2022

The Trustees 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).

The law applicable to charities in England and Wales 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 of the charity for that Period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

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**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF JL12**

I report to the Trustees on my examination of the financial statements of JL12 (the charity) for the Period ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Philip Glyn-Smith BA FCA

Unit F
Whiteacres
Cambridge Road
Whetstone
Leicestershire
LE8 6ZG

Dated:

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**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE PERIOD ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £
<u>Income from:</u>		
Donations and legacies	3	20,000
		<hr/>
<u>Expenditure on:</u>		
Charitable activities	4	4,721
		<hr/>
Net income for the Period/ Net movement in funds		15,279
 Fund balances at 15 March 2022		 -
		<hr/>
Fund balances at 31 December 2022		15,279
		<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£
Current assets			
Cash at bank and in hand		15,579	
Creditors: amounts falling due within one year	8	<u>(300)</u>	
Net current assets			<u>15,279</u>
Income funds			
Unrestricted funds			<u>15,279</u>
			<u>15,279</u>

The financial statements were approved by the Trustees on

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G Beasley
Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

JL12 is a Charitable Incorporated Organisation.

1.1 Reporting period

[FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.]

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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.

1.6 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 are allocated on the portion of the asset's use.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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 and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

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.

3 Donations and legacies

	Unrestricted funds
	2022 £
Donations and gifts	20,000
	<u>20,000</u>

4 Charitable activities

	Charitable Expenditure Heading 1
	2022 £
Legal & professional fees	4,240
Accountancy	300
Bank charges	181
	<u>4,721</u>
	<u>4,721</u>

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the Period.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

6 Employees

The average monthly number of employees during the Period was:

	2022 Number
Total	-
	<u> </u>

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

7 Taxation

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

8 Creditors: amounts falling due within one year

	2022 £
Accruals and deferred income	300
	<u> </u>

9 Related party transactions

There were no disclosable related party transactions during the Period (- none).