

**REGISTERED COMPANY NUMBER: 10241187 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1170804**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022  
FOR  
THE JONES COMMUNITY AND EDUCATION TRUST**



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LL57 4FE

**THE JONES COMMUNITY AND EDUCATION TRUST**

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FOR THE YEAR ENDED 30 JUNE 2022**

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# **THE JONES COMMUNITY AND EDUCATION TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022**

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The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 30 June 2022 which are also required to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The purposes of the charity are:

- To support the work of educational establishments;
- Sign post to business support services and digital skills-based education;
- Provide and assist in the provision of facilities for education in digital technology and entrepreneurship;
- Physically and digitally connect governing bodies, funds charities, entrepreneurs and organisations to benefit development of the digital community.

The Trustees have referred to current guidance from the Charity Commission on public benefit in producing this report and when reviewing aims and objectives and planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The Community and Education Trust aims to give young people from every background, ability and socio-economic group the same opportunities to thrive. We do this primarily through community donations and educational outreach. Some of Greater Manchester's most in-need wards are on our doorstep in Hulme and our focus is set firmly on nurturing, inspiring and motivating children, young people and the wider community.

Decisions on where to concentrate our resource are centred around under-represented groups and our partnerships are often created with schools and communities in under-privileged areas.

Our short-term objectives are to support the development of young people with their basic needs and educational opportunities where relevant to help them towards equal career opportunities now and in the future. The long-term purpose of the Trust is to create sustainable resources that allow every child in our region to have an equal chance at a career of their choice in the technology, digital and creative sectors, through educational outreach as well as meeting the basic needs of people in disadvantage.

Success is measured by the number of young people we reach, as well as by the increasing number of partnerships created either with schools, industry bodies and community organisations that can add more resource to our efforts with young people. Within this, we measure the number of technology installations we achieve within schools or youth zones and the number of outreach appointments.

#### **Significant activities**

Much of our work previously revolved around delivering resources to directly make a difference, but with the impact of the pandemic and subsequent lockdowns, the Trust was severely limited within outreach programmes in 20/21.

Additionally, the charity's relationship with UKFast and its educational resources was discontinued in May 2020.

With these changes in mind, 2021-22 has been a somewhat dormant year for the Trust, with trustees exploring avenues to continue activities in the coming year to further progress the Trust's foundation of outreach and community support.

# THE JONES COMMUNITY AND EDUCATION TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

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### OBJECTIVES AND ACTIVITIES

#### Grantmaking

Thus far in our time as a Charity Trust, we have not bestowed any grants.

We recognise that the Trust's activity has been notably lower than previous years and are looking to take on a chief executive in early 2023. Part of the remit will be to create and develop grant giving opportunities for the charity. This will allow us to widen our donations community and reach more good causes in the region.

### FINANCIAL REVIEW

#### Financial position

The charity is solely funded by a £5 million donation made in December 2018 by UKFast.net Limited. This donation is intended to cover all the charities ongoing expenses and any community donations for the foreseeable future. At present, the charity does not undertake fundraising activities and there are no immediate plans to do so.

At the end of the financial year, the charity held in excess of £4.6 million split across current and savings accounts with no minimum notice period, therefore the risk of the charity being unable to meet future expenses is very low given the small ongoing running costs.

The charity funds are held in bank accounts to minimise the risk of the donation diminishing in value (for example if shares were held for investment instead). Any alterations to the structure of the holding of funds must be agreed in advance by at least two trustees.

#### Reserves policy

The charity operates a reserves policy of holding at least two years' expenses in liquid cash in order to ensure the charity remains a going concern. The reserves at the end of the financial year are well in excess of this limit and would be able to sustain the charity for many years to come.

The charity currently has no employees. Finance and administration is provided by a related third-party company and recharged at cost.

Aside from accountancy and audit fees there was no committed expenditure at the end of the financial year.

### FUTURE PLANS

The Trust is working to continue its efforts to level the playing field for young people across Greater Manchester and beyond, through delivery of educational and basic needs support.

Having evolved into a newly named Trust independent from previous association with UKFast, the educational support that we once delivered through the business leaves a gap in our intended activity. As a means to bridge this gap we have been exploring opportunities outside of past activity, including working with technology firm Secarma to deliver training and upskilling in cybersecurity, as well as a potential DJ school, working with Manchester Recording Studios.

Delivering access to technology education through Secarma opens the door for underprivileged young people to one of the fastest growing areas of technology employment with job opportunities expected to grow by 18% in the next five years.

Based in the same building as the Trust, Manchester Recording Studios is home to multi-million-pound recording facilities used by leading recording artists. A partnership with the Studios would deliver access for young people to learn music and audio production skills, granting access to a level of kit many seasoned producers would never have themselves.

Recent research by the University of Manchester highlighted a lack of social mobility in creative careers in the region. These proposed experiences aim to instil confidence in young people to explore a career in a creative field regardless of their socio-economic status. The creative industries are a key area of employment in Greater Manchester since the development and continued expansion of Media City.

# **THE JONES COMMUNITY AND EDUCATION TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Charity constitution**

#### **Key Management Personnel**

Management of the Trust is led by our trustees.

#### **How our Charity is Constituted**

UKFast Community and Education Trust, which has since become the Jones Community and Education Trust, is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 20 June 2016 as amended on 11 June 2019 and 4 November 2019. It is registered as a charity with the Charity Commission.

#### **Trustees**

The original trustees were appointed because of their historic commitment to the charitable practices of UKFast.Net, that led to the inauguration of the Trust. The decision making around funding of previous charitable donations and educational resources had been made by Lawrence and Gail Jones as majority shareholders in UKFast.Net Ltd pre 2019. Operational Direction had been delivered by Jonathan Bowers as the MD of UKFast.Net, now MD of The Gallery.com.

The board added Joseph Cravagan to the board of trustees in January 2021.

Collectively, the trustees lead decision making on donations made and activity by the trust.

The Trust plans to expand its board of trustees and recruit a replacement for the day-to-day management role previously carried out by Russell Feingold.

#### **Relationships**

Through our work in the community, we support projects and charities with proven track records for delivering sustainable and impactful programmes that directly benefit young people. Our focus through the pandemic has been to offer impactful support where we can.

#### **Insurance**

In the opinion of the trustees, the charity has adequate insurance cover to help mitigate the financial impact of a range of risks and liabilities to the charity's assets.

#### **Small companies' exemption**

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

10241187 (England and Wales)

#### **Registered Charity number**

1170804

**THE JONES COMMUNITY AND EDUCATION TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2022**

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**Registered office**

3 Archway  
Birley Fields  
Manchester  
M15 5QJ

**Trustees**

Mr J Bowers Director  
Mr L N Jones Director  
Mrs G S Jones Director  
Mr J Cravagan Director

Approved by order of the board of trustees on 31 March 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'JB', written over a horizontal line.

Mr J Bowers - Trustee

**THE JONES COMMUNITY AND EDUCATION TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2022**

		<b>2022 Unrestricted funds £</b>	<b>2021 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	<u>7,825</u>	<u>7,555</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities		-	73,000
Support and governance costs		<u>13,370</u>	<u>15,213</u>
<b>Total</b>		<u>13,370</u>	<u>88,213</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(5,545)</b>	<b>(80,658)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>4,616,309</u>	<u>4,696,967</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>4,610,764</u></u>	<u><u>4,616,309</u></u>

The notes form part of these financial statements

# THE JONES COMMUNITY AND EDUCATION TRUST

## BALANCE SHEET 30 JUNE 2022

		2022 Unrestricted funds £	2021 Total funds £
<b>CURRENT ASSETS</b>	Notes		
Debtors	5	-	8,182
Cash at bank		4,616,860	4,825,287
		<u>4,616,860</u>	<u>4,833,469</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(6,096)	(217,160)
<b>NET CURRENT ASSETS</b>		<u>4,610,764</u>	<u>4,616,309</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,610,764</u>	<u>4,616,309</u>
<b>NET ASSETS</b>		<u>4,610,764</u>	<u>4,616,309</u>
<b>FUNDS</b>	7		
Unrestricted funds		4,610,764	4,616,309
<b>TOTAL FUNDS</b>		<u>4,610,764</u>	<u>4,616,309</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 March 2023 and were signed on its behalf by:



Mr J Bowers - Trustee

The notes form part of these financial statements



# THE JONES COMMUNITY AND EDUCATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

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### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Taxation**

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

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 2. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest receivable	<u>7,825</u>	<u>7,555</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	7,555
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable Activities	73,000
Support and governance costs	15,213
<b>Total</b>	<b>88,213</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(80,658)</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	4,696,967
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>4,616,309</b>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Related party debtors	-	8,182

**THE JONES COMMUNITY AND EDUCATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>2,496</b>	9,739
Other related party creditors	-	197,582
Accrued expenses	<b>3,600</b>	9,839
	<u><b>6,096</b></u>	<u>217,160</u>

**7. MOVEMENT IN FUNDS**

	<b>At 1.7.21</b>	<b>Net movement in funds</b>	<b>At 30.6.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
Unrestricted Funds	<b>4,616,309</b>	<b>(5,545)</b>	<b>4,610,764</b>
	<u><b>4,616,309</b></u>	<u><b>(5,545)</b></u>	<u><b>4,610,764</b></u>
<b>TOTAL FUNDS</b>			
	<u><b>4,616,309</b></u>	<u><b>(5,545)</b></u>	<u><b>4,610,764</b></u>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
Unrestricted Funds	<b>7,825</b>	<b>(13,370)</b>	<b>(5,545)</b>
	<u><b>7,825</b></u>	<u><b>(13,370)</b></u>	<u><b>(5,545)</b></u>
<b>TOTAL FUNDS</b>			
	<u><b>7,825</b></u>	<u><b>(13,370)</b></u>	<u><b>(5,545)</b></u>

**Comparatives for movement in funds**

	<b>At 1.7.20</b>	<b>Net movement in funds</b>	<b>At 30.6.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
Unrestricted Funds	<b>4,696,967</b>	<b>(80,658)</b>	<b>4,616,309</b>
	<u><b>4,696,967</b></u>	<u><b>(80,658)</b></u>	<u><b>4,616,309</b></u>
<b>TOTAL FUNDS</b>			
	<u><b>4,696,967</b></u>	<u><b>(80,658)</b></u>	<u><b>4,616,309</b></u>

**THE JONES COMMUNITY AND EDUCATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**7. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Funds	7,555	(88,213)	(80,658)
<b>TOTAL FUNDS</b>	<u>7,555</u>	<u>(88,213)</u>	<u>(80,658)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
<b>Unrestricted funds</b>			
Unrestricted Funds	4,696,967	(86,203)	4,610,764
<b>TOTAL FUNDS</b>	<u>4,696,967</u>	<u>(86,203)</u>	<u>4,610,764</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Funds	15,380	(101,583)	(86,203)
<b>TOTAL FUNDS</b>	<u>15,380</u>	<u>(101,583)</u>	<u>(86,203)</u>

**8. RELATED PARTY DISCLOSURES**

During the year, TheGallery.com limited (entity with common directors) recharged the charity for staff costs of £5,844 (2021: £8,375) The Trust is owed £nil by TheGallery.com limited at the year-end (2021: £8,182). Included in trade creditors is an amount owed to TheGallery.com limited by the charity of £2,496 (2021 £6,739).

**THE JONES COMMUNITY AND EDUCATION TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Bank interest receivable	7,825	7,555
<b>Total incoming resources</b>	<b>7,825</b>	<b>7,555</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	-	73,000
<b>Support costs</b>		
<b>Human resources</b>		
Wages	5,844	8,375
<b>Other</b>		
Sundries	15	150
<b>Other 2</b>		
Bank interest	4,631	-
<b>Governance costs</b>		
Accountancy fees	2,880	6,640
Legal fees	-	48
	<b>2,880</b>	<b>6,688</b>
<b>Total resources expended</b>	<b>13,370</b>	<b>88,213</b>
<b>Net expenditure</b>	<b>(5,545)</b>	<b>(80,658)</b>

This page does not form part of the statutory financial statements