

**Company registered in England no. 10241187 and Registered charity no. 1170804**

**The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

**Trustees' Annual Report & Financial Statements**

**For the year ended 30 June 2020**



**The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

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**The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

**Reference and administrative details  
For the year ended 30 June 2020**

**Name:** The Jones Community and Education Trust  
Registered charity number: 1170804  
Registered company number: 10241187

**Address:** 3 Archway, Birley Fields, Manchester, M15 5QJ

**Trustees and Directors during the period 1 July 2019 – 30 June 2020 and at the date of signing the report unless otherwise stated:**

|                 |                            |
|-----------------|----------------------------|
| Jonathan Bowers |                            |
| Gail Jones      | Chair                      |
| Lawrence Jones  |                            |
| Arlene Bulfin   | Resigned 16 September 2019 |
| Aaron Saxton    | Resigned 16 September 2019 |
| Joe Cravagan    | Appointed 15 January 2021  |

**Bank:** Natwest Bank  
19 Market Street  
Manchester  
M1 1WR

**Independent Examiner:** Sally Appleton FCA  
Saffery Champness LLP  
Mitre House, North Park Road, Harrogate, HG1 5RX

## **The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

### **Trustees' report**

**For the year ended 30 June 2020**

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 30 June 2020 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**

*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 the 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 Jones 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 and young people.

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 or where we can encourage more female interest in STEM subjects. We have used our position within the technology sector to bring industry expertise and the classroom closer together, forging partnerships in both directions to facilitate learning and development.

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 longer term purpose of the Trust is to create sustainable resources that allow every child in our region's classrooms to have an equal chance at a career of their choice in the technology, digital and creative sectors.

Success is measured by the increasing number of partnerships created either with schools or industry bodies who 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 and volunteering hours that our team deliver.

### **Activities and services provided**

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

## **The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

### **Trustees' report**

#### **For the year ended 30 June 2020**

programmes in 2020. As such, a significant focus of the year centred on donations to organisations continuing to deliver support to young people in need.

Having focussed on holiday hunger, we chose projects with histories of delivering food programmes that were financially efficient with our donation, ensuring its effective use. As such, our support of Martenscroft Nursery School and Surestart Children's Centre breakfast and afterschool club, and the breakfast club at Holy Name RC Primary School continued.

We also donated funds to the Manchester South Central Foodbank (Bridging the Gap) to enable further provision of food storage facilities to meet increased demand for foodbank services in the area.

Children need context not only in their education but in life in general and many sadly lack a range of experiences. Our donation to Bolton Lads' and Girls' Club included a donation to their 2019 Christmas campaign, to ensure that young people in the most need have the life experience of a of their peers at Christmas time. The Trust also supported Trafford Carers' Christmas campaign for 2019 providing a Christmas party and activities for their young carers, and the 2019 Christmas party at the Children's Adventure Farm.

Offering experiences to underprivileged children also led to a further donation to the Royal Northern College of Music.

Our ongoing programme of educational outreach as detailed below is the other major output of the Trust. The work of the UKFast teaching team split 50/50 between the corporate business and the Trust's outreach work as indicated by the salary recharges in our accounts.

### **Our achievements and performance**

We have already listed community achievements through our donations above. Russell Feingold, former Director of CSR, also facilitated numerous opportunities for giving and sharing resources across this year.

Russell's contacts and our standing in the community allowed us to facilitate the distribution of sports donations to under-privileged children during the Summer and Autumn of 2019.

As well as this, we used the auditorium on our campus to continue our summer 'Cinema Club' of free screenings of films for young people in the area, including Mary Poppins, Spiderman and a specially adapted, sensory-friendly screening of The Lion King. We also held a special screening for the children of Martenscroft Nursery and Surestart Children's Centre.

Our passion to create equality and diversity through technology means that, in this financial year, we've worked with schools across Greater Manchester offering hands-on access to real-world technologies and experience of cutting-edge workplaces. Of course, these opportunities were limited by the ongoing pandemic.

## **The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

### **Trustees' report**

**For the year ended 30 June 2020**

#### **Financial review**

The charity was initially funded by a £5 million donation made in December 2018 by UKFast.net Limited. This donation is intended to cover all the charity's ongoing expenses and any community donations for the foreseeable future. In the year ended 30 June 2020, the Charity's income totalled £39,142, which consists of interest income earned from its bank deposits. 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 £4.91 million (2019: 4.97 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.

#### **Our 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 at its current spending rate for circa 20 years.

In December 2019 the sole employee of the charity left the organization and at the year end the charity has no employees. Furthermore, the agreement for the charity to fund 50% of the four UKFast.net teachers' salaries ended in May 2020, therefore the charity has virtually no ongoing expenses at this time.

Aside from accounting and independent examination fees and the salaries mentioned above, 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 both educational and the most basic needs.

#### **Key management personnel**

As mentioned, Russell Feingold as Director of CSR was instrumental in facilitating most of the charity's financial donations, the in-kind resources and the volunteering hours that we have clocked up across this year. His connections with other charitable organisations and community groups also made it possible for us to vastly extend our reach beyond schools and into the fabric of society, in order to help young people to have a level playing field that allows them to achieve in the classroom. Working full time, his salary was covered in full by the Trust. Russell resigned his role with the trust in December 2019.

Our educational work during this year was carried out primarily by 4 teachers, led by Aaron Saxton and Arlene Bulfin who were initially trustees at the start of the 2019/2020 financial year. When trustees, they contributed to trustee decision making on matters of community support but acted in an operational capacity when it came to educational outreach, with Gail Jones, Lawrence Jones and Jonathan Bowers delivering trustee responsibilities for this area.

Aaron and Arlene worked with Tom Robinson and Lucy Goudie to deliver a full programme of educational outreach, signed off by the trustees above and delivered by the four qualified teachers as an educational

## **The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

### **Trustees' report**

**For the year ended 30 June 2020**

team. A full 50% of each person's time was devoted to this programme and as such, the salary charge backs indicated in the accounts cover 50% of the 4 teachers' salaries.

In June 2019 we looked at changing the articles of the charity in order to be able to facilitate donations to some national charities sitting on the periphery of our original remit. In doing this we were advised that our arrangement with A Saxton and A Bulfin should either be at trustee level or at an operational level but not across both. Being teachers at heart, they did not want to stop being hands on with the outreach programme and so resigned as trustees in September 2019.

As stated previously, this agreement for the charity to fund 50% of the teachers' salaries ended in May 2020.

We reiterate that any charity money that they were remunerated by was spent in order to deliver charitable services to schools across the Greater Manchester region and not for any services rendered by either teacher as a trustee.

Following Russell Feingold's resignation, day-to-day management of the Trust was facilitated by the trustees, along with volunteer support from other team members across the business portfolio.

### **Structure, governance and management**

#### **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- 2018. Operational Direction had been delivered by Jonathan Bowers as the MD of UKFast.Net, overseeing all educational activity. This activity was delivered primarily by Aaron Saxton and Arlene Bulfin – who were originally included as trustees. Both showed a preference to lead the educational activity and resigned their positions as trustees in September 2019 to avoid any conflict of interest as mentioned above.

Decisions related to educational outreach undertaken by the trust have been made monthly and are informed by an annual report and monthly presentation by the teaching team to the trust board. From July 2019 to March 2020 (pre-lockdown), this was followed up by fortnightly operational meetings led by Jonathan Bowers with the teaching team to ensure that activity met the goals set by the organization and compliance with the articles. The teaching team were encouraged by trustees to use their knowledge of the education sector and digital industry to suggest projects and initiatives that would achieve the goals set.

Working solely for the Trust and with a long history of sponsorship and fundraising in the charitable sector, Russell Feingold was, until December 2019, responsible for presenting the programme of giving to the

## **The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

### **Trustees' report**

**For the year ended 30 June 2020**

trust board. Donations to community projects including holiday hunger campaigns would be presented by Russell and considered by the trustees either during a monthly board meeting or by written consent in occasional expedited cases.

The Covid-19 pandemic followed shortly after Russell's departure from the trust. Once lockdowns end and we're able to, the Trust plans to continue the search to add to its trustees and replace Mr. Feingold's role within the organization.

### **Partnerships**

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 summer 2019 focus was once again on providing support for young people at a baseline level. As such we continued our partnerships with Holy Name RC Primary School and Martenscroft Surestart Children's Centre to facilitate their delivery of breakfast and after-school clubs.

### **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.



## **The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

### **Trustees' report**

**For the year ended 30 June 2020**

### **Trustees' responsibilities statement**

The charity trustees (who are also the directors of The Jones Community and Education Trust 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 charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the 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 (FRS102);
- 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the reparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board of Trustees on 5/19/2021 and signed on its behalf by:

DocuSigned by:  
  
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**Jonathan Bowers**  
**Trustee**

**The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

**Independent examiner's report to the trustees of The Jones Community and Education Trust  
For the year ended 30 June 2020**

I report to the trustees on my examination of the accounts of The Jones Community and Education Trust (the Company) for the year ended 30 June 2020.

**Respective Responsibilities of trustees and examiner**

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

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

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

**The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

**Independent examiner's report to the trustees of The Jones Community and Education Trust  
For the year ended 30 June 2020**

*sally appleton*

**Sally Appleton, FCA**

Date: 28 May 2021

ICAEW

Saffery Champness LLP

Mitre House

North Park Road

Harrogate

HG1 5RX

**The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

**Statement of financial activities**

**For the year ended 30 June 2020**

|                                    | Notes | Unrestricted funds | Restricted funds | Total funds 2020 | Total funds 2019 |
|------------------------------------|-------|--------------------|------------------|------------------|------------------|
|                                    |       | £                  | £                | £                | £                |
| <b>Income from:</b>                |       |                    |                  |                  |                  |
| Donations                          | 3     | -                  | -                | -                | 5,000,000        |
| Investment income                  | 4     | 39,142             | -                | 39,142           | 321              |
| <b>Total</b>                       |       | <b>39,142</b>      | <b>-</b>         | <b>39,142</b>    | <b>5,000,321</b> |
| <b>Expenditure on:</b>             |       |                    |                  |                  |                  |
| Charitable activities              | 5     | 175,615            | -                | 175,615          | 166,881          |
| <b>Total</b>                       |       | <b>175,615</b>     | <b>-</b>         | <b>175,615</b>   | <b>166,881</b>   |
| <b>Net (expenditure)/income</b>    |       | <b>(136,473)</b>   | <b>-</b>         | <b>(136,473)</b> | <b>4,833,440</b> |
| <b>Transfers between funds</b>     |       | <b>-</b>           | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| <b>Net movement in funds</b>       |       | <b>(136,473)</b>   | <b>-</b>         | <b>(136,473)</b> | <b>4,833,440</b> |
| <b>Reconciliation of funds:</b>    |       |                    |                  |                  |                  |
| Total funds brought forward        |       | 4,833,440          | -                | 4,833,440        | -                |
| <b>Total funds carried forward</b> | 11    | <b>4,696,967</b>   | <b>-</b>         | <b>4,696,967</b> | <b>4,833,440</b> |

All amounts relate to continuing activities within the United Kingdom.

There are no recognised gains and losses other than those included in the statement of financial activities.

The notes on pages 15 to 21 form part of these financial statements.

**The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)****Balance sheet****As at 30 June 2020**

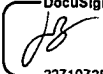
|   | <i>Note</i> | <b>2020</b>      | <b>2019</b>      |
|---|-------------|------------------|------------------|
|   |             | <b>£</b>         | <b>£</b>         |
| <b>Current assets</b>   |             |                  |                  |
| Cash at bank  |             | 4,913,567        | 4,971,861        |
| Creditors   | 10          | (216,600)        | (138,421)        |
| <b>Net current assets and total assets less current liabilities</b> |             | <b>4,696,967</b> | <b>4,833,440</b> |
| <b>Net assets</b>   |             | <b>4,696,967</b> | <b>4,833,440</b> |
| <b>The funds of the charity:</b>                                    |             |                  |                  |
| Restricted funds  |             | -                | -                |
| Unrestricted funds  | 12          | 4,696,967        | 4,833,440        |
| <b>Total funds</b>  |             | <b>4,696,967</b> | <b>4,833,440</b> |

For the period ending 30 June 2020 the company was entitled to exemption from Audit under section 477 of the Companies Act 2006 relating to small companies.

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

These accounts are prepared in accordance with the provisions applicable to the companies subject to the small companies' regime and in accordance with the Charities SORP FRS102.

Approved by the board of trustees on 5/19/2021 and signed on its behalf by:

DocuSigned by:  
  
 2271072FAD89474...

**Jonathan Bowers**  
**Trustee**

**Company registration No. 10241187**

The notes on pages 15 to 21 form part of these financial statements.

**The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)****Cash flow statement****For the year ended 30 June 2020**

|   | <i>Note</i> | <b>2020</b>      | <b>2019</b>      |
|---|-------------|------------------|------------------|
|   |             | <b>£</b>         | <b>£</b>         |
| <b>Cash (used in)/provided by operating activities</b>        | <b>14</b>   | <b>(97,436)</b>  | <b>4,971,540</b> |
| <b>Cash flows from investing activities</b>                   |             |                  |                  |
| Interest income   |             | 39,142           | 321              |
| <b>Cash provided by investing activities</b>                  |             | <b>39,142</b>    | <b>321</b>       |
| <b>(Decrease)/increase in cash in the year</b>                |             | <b>(58,294)</b>  | <b>4,971,861</b> |
| Cash and cash equivalents at the beginning of the year        |             | 4,971,861        | -                |
| <b>Total cash and cash equivalents at the end of the year</b> |             | <b>4,913,567</b> | <b>4,971,861</b> |

The notes on pages 15 to 21 form part of these financial statements.

## **The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

### **Notes to the financial statements**

**For the year ended 30 June 2020**

#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019), (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

##### **Going Concern**

The accounts have been prepared on a going concern basis, as the Trustees have reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future.

##### **Fund accounting**

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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

##### **Incoming resources**

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

Donations are recognised when the charity has control of the item which is usually on receipt.

Interest receivable is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest payable by the bank.

##### **Resources expended**

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

Expenditure on charitable activities includes the costs incurred to further the purposes of the charity and their associated support costs.

## The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)

### Notes to the financial statements For the year ended 30 June 2020

#### 1. Accounting policies (continued)

##### Taxation

The company is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

##### 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 measure at their settlement value.

##### Cash at bank

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

##### Estimates and judgements

The trustees consider that there are no significant estimates or judgements that have been applied in the preparation of these financial statements.

#### 2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital, registered and incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £3 (2019: £5) being a maximum of £1 per trustee. The registered office of the charity is 3 Archway, Birley Fields, Manchester, M15 5QJ.

#### 3 Income from donations

|                             | Unrestricted<br>Funds | Restricted<br>Funds | 2020<br>Total | 2019<br>Total |
|-----------------------------|-----------------------|---------------------|---------------|---------------|
|                             | £                     | £                   | £             | £             |
| Donation from related party | -                     | -                   | -             | 5,000,000     |



**The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

**Notes to the financial statements  
For the year ended 30 June 2020**

**4 Investment and other income**

|                          | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>2020<br/>Total</b> | <b>2019<br/>Total</b> |
|--------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
|                          | <b>£</b>                      | <b>£</b>                    | <b>£</b>              | <b>£</b>              |
| Bank interest receivable | 39,142                        | -                           | 39,142                | 321                   |

**5 Analysis of expenditure on charitable activities**

|                  | <b>Charitable<br/>activities</b> | <b>Support and<br/>governance<br/>costs</b> | <b>2020<br/>Total</b> | <b>2019<br/>Total</b> |
|------------------|----------------------------------|---|-----------------------|-----------------------|
|                  | <b>£</b>                         | <b>£</b>                                    | <b>£</b>              | <b>£</b>              |
| Grants paid      | 17,075                           | -   | 17,075                | 19,500                |
| Staff costs      | 152,435                          | -   | 152,435               | 138,954               |
| Support costs    | -                                | 1,605                                       | 1,605                 | 1,927                 |
| Governance costs | -                                | 4,500                                       | 4,500                 | 6,500                 |
|                  | 169,510                          | 6,105                                       | 175,615               | 166,881               |

**6 Grants paid**

|   | <b>2020<br/>Total</b> | <b>2019<br/>Total</b> |
|---|-----------------------|-----------------------|
|   | <b>£</b>              | <b>£</b>              |
| Educational grants have been paid in the year to the following organisations: |                       |                       |
| Holy Name School  | 1,270                 | -                     |
| Childrens Adventure   | 1,464                 | -                     |
| Bridging the Gap  | 5,821                 | -                     |
| Trafford Carers   | 3,020                 | -                     |
| Bolton Lads and Girls club  | 2,500                 | 12,200                |
| Dean Trust Ardwick  | -                     | 3,200                 |
| One Manchester Ltd  | -                     | 1,600                 |
| Royal Northern College of Music   | 1,500                 | 1,500                 |
| Martenscroft Nursery, School and SSCC   | 1,500                 | 1,000                 |
|   | 17,075                | 19,500                |

**The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

**Notes to the financial statements  
For the year ended 30 June 2020**

**7 Analysis of support costs and governance costs**

|  | <b>Support costs</b> | <b>Governance costs</b> | <b>2020 Total</b> | <b>2019 Total</b> |
|--|----------------------|-------------------------|-------------------|-------------------|
|  | <b>£</b>             | <b>£</b>                | <b>£</b>          | <b>£</b>          |
| Independent examination and accountancy fees | -                    | 4,500                   | 4,500             | 6,500             |
| Advertising                                  | -                    | -                       | -                 | 1,927             |
| Professional fees                            | 860                  | -                       | 860               | -                 |
| Training costs                               | 700                  | -                       | 700               | -                 |
| Bank Interest                                | 16                   | -                       | 16                | -                 |
| Miscellaneous expenses                       | 29                   | -                       | 29                | -                 |
|  | <b>1,605</b>         | <b>4,500</b>            | <b>6,105</b>      | <b>8,427</b>      |

**8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

|                       | <b>2020<br/>£</b> | <b>2019<br/>£</b> |
|-----------------------|-------------------|-------------------|
| Gross wages           | 41,750            | 14,436            |
| Social Security costs | 3,050             | 1,694             |
| Pension costs         | 740               | 394               |
| Salary recharges      | 106,895           | 122,430           |
|                       | <b>152,435</b>    | <b>138,954</b>    |

There are no employees who received employee benefits of more than £60,000.

**Staff numbers**

The average monthly head count was 1 member of staff (2019: 1) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was 1 employee (2019: 1). The gross wages included above relate to this employee who worked in the delivery of charitable projects

The recharged salary costs relate to 50% of the salary costs of 4 teachers, employed by UKFast.Net (a related entity until 6 May 2020) who spent 50% of their time on projects on behalf of the charity. Also included in salary recharges is £8,182 in relation to the finance and administration services provided by an employee of TheGallery.com (formerly known as LGJ Ventures Limited).

## The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)

### Notes to the financial statements For the year ended 30 June 2020

#### Trustee remuneration

During the year, the following trustees indirectly received remuneration from the charity through the recharge of 50% of their salaries from UKFast.Net:

Arlene Buffin £4,973 (2019: £17,900)

Aaron Saxton £7,871 (2019: £31,146)

The above amounts represent the gross salary recharge to the charity in the period up to the resignation of the two trustees on 16 September 2019.

Any charity money that they were remunerated by was spent in order to deliver charitable services to schools across the Greater Manchester region and not for any services rendered by either teacher as a trustee. Aaron and Arlene worked with other employees to deliver a full programme of educational outreach, signed off by the trustees above and delivered by the four qualified teachers as an educational team.

Trustee remuneration is not authorised under the Articles of the charity. On discovery of this deviation from the Articles, the trustees resigned from their trustee positions with the charity on 16 September 2019. The charity commission have been notified of the breach of the Articles.

#### 9 Net income for the year

|                                     | 2020<br>Total | 2019<br>Total |
|-------------------------------------|---------------|---------------|
|                                     | £             | £             |
| This is stated after charging:      |               |               |
| Independent examiner's remuneration |               |               |
| Independent examination             | 3,250         | -             |
| Accountancy services                | 1,250         | -             |
|                                     | <b>4,500</b>  | -             |

In the prior year the charity's financial statements were subject to audit. The auditor's remuneration consisted of audit fees of £4,250 and accountancy services of £2,250 for the year ended 30 June 2019.

**The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)**

**Notes to the financial statements  
For the year ended 30 June 2020**

**10 Creditors**

|                                    | <b>2020<br/>Total</b> | <b>2019<br/>Total</b> |
|------------------------------------|-----------------------|-----------------------|
|                                    | <b>£</b>              | <b>£</b>              |
| Trade creditors                    | -                     | 200                   |
| Other related party creditors      | 205,600               | 129,157               |
| Taxation and social security costs | -                     | 2,564                 |
| Accruals                           | 11,000                | 6,500                 |
|                                    | <b>216,600</b>        | <b>138,421</b>        |

**11 Analysis of movements in unrestricted funds**

|              | <b>Funds at 1<br/>July 2019</b> | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>Transfers</b> | <b>Funds at 30<br/>June 2020</b> |
|--------------|---------------------------------|-------------------------------|-------------------------------|------------------|----------------------------------|
|              | <b>£</b>                        | <b>£</b>                      | <b>£</b>                      | <b>£</b>         | <b>£</b>                         |
| General fund | 4,833,440                       | 39,142                        | (175,615)                     | -                | 4,696,967                        |
|              | <b>4,833,440</b>                | <b>39,142</b>                 | <b>(175,615)</b>              | <b>-</b>         | <b>4,696,967</b>                 |

**12 Analysis of net assets between funds**

|                    | <b>Cash at bank</b> | <b>Other net<br/>current<br/>liabilities</b> | <b>Total<br/>2020</b> |
|--------------------|---------------------|--|-----------------------|
|                    | <b>£</b>            | <b>£</b>                                     | <b>£</b>              |
| Unrestricted funds | 4,913,567           | (216,600)                                    | 4,696,967             |
|                    | <b>4,913,567</b>    | <b>(216,600)</b>                             | <b>4,696,967</b>      |

|                    | <b>Cash at bank</b> | <b>Other net<br/>current<br/>liabilities</b> | <b>Total<br/>2019</b> |
|--------------------|---------------------|--|-----------------------|
|                    | <b>£</b>            | <b>£</b>                                     | <b>£</b>              |
| Unrestricted funds | 4,971,861           | (138,421)                                    | 4,833,440             |
|                    | <b>4,971,861</b>    | <b>(138,421)</b>                             | <b>4,833,440</b>      |

## The Jones Community and Education Trust (Formerly UKFast Community and Education Trust)

### Notes to the financial statements For the year ended 30 June 2020

#### 13 Related party transactions

Jonathan Bowers, Lawrence Jones and Gail Jones, trustees of the charity, were also directors of UKFast.Net Limited until 6 May 2020.

During the year in the period up to 6 May 2020, UKFast.Net Limited recharged the charity for staff costs of £98,713 (2019: £122,430) and £nil (2019: £1,594) for advertising costs. These staff recharges include £12,844 (2019: £49,046) for the 50% reimbursement of the salary costs of Arlene Buffin and Aaron Saxton for the period that they were trustees until their resignation on 16 September 2019. See note 8 for further information.

Lawrence Jones and Gail Jones, trustees of the charity, were also directors of TheGallery.com Ltd (formerly known as LGJ Ventures Limited). During the year, TheGallery.com Ltd recharged the charity for staff costs of £8,182 in relation to finance and administration services provided.

In May 2020, the amount owed by the charity to UKFast.Net of £135,765 was transferred over to TheGallery.com. This is included within the charity's related party creditor balance with TheGallery.com Ltd which stands at £205,600 at the year end (2019: £52,359).

#### 14 Reconciliation of net movement in funds to net cash flow from operating activities

|  | 2020            | 2019             |
|--|-----------------|------------------|
|  | £               | £                |
| Net movement in funds                                | (136,473)       | 4,833,440        |
| Deduct interest income shown in investing activities | (39,142)        | (321)            |
| Increase in creditors                                | 78,179          | 138,421          |
| <b>Net cash used in operating activities</b>         | <b>(97,436)</b> | <b>4,971,540</b> |