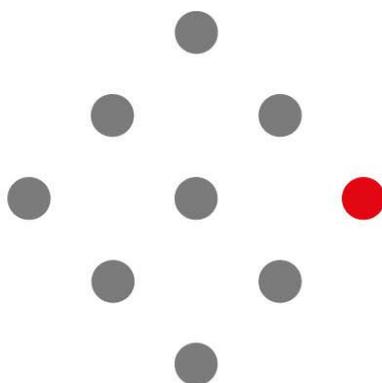


REGISTERED COMPANY NUMBER: 08908969
REGISTERED CHARITY NUMBER: 1156265

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2017
FOR
THE JON EGGING TRUST



JonEgging Trust

Helping young people achieve

Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

THE JON EGGING TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 18
Detailed Statement of Financial Activities	19 to 20

THE JON EGGING TRUST

REPORT OF THE TRUSTEES for the year ended 31 March 2017

The trustees who are also directors of the Jon Egging Trust (the 'charity', the 'trust', 'JET') for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

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

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

JET Youth Programmes

The trust delivers two key youth programmes - Blue Skies and Inspirational Outreach - in conjunction with our partners.

Blue Skies concentrates on raising confidence and aspirations in young people who are facing adversity. The programme is established in six regions across the UK: Norfolk, Dorset, Lincolnshire, Yorkshire, North Wales and Oxfordshire. Inspirational Outreach launched in 2014 to offer sessions including talks, assemblies, lessons, visits, short courses and one to one work that connect young people to inspirational mentors such as the Red Arrows, the Battle of Britain Memorial Flight, injured service personnel and veterans, as well as individuals connected to aviation, engineering and science.

During the reporting period from 1st April 2016 to 31st March 2017:

- 228 young people participated in Blue Skies programmes in six regions of the UK (2016: 195)
- A further 6,786 were reached as part of our national Inspirational Outreach Scheme (2016: 4,169)

The financial reporting period intersects the main Blue Skies three level programming period as follows: within four regions, Blue Skies runs from January to July, and in two regions it runs from September to February. The Inspirational Outreach programmes runs throughout the academic year in each region. This report reflects the total number of young people participating on our youth programmes during the financial year ended 31 March 2017.

Volunteers and Partners

Sessions across the country were facilitated with the assistance of more than 500 inspirational volunteers.

The trust partnered with 16 Military units - 13 RAF, 2 Royal Navy and 1 MOD - as well as various new business, industry and heritage partners.

In-kind support through our network of inspirational volunteers, resources and opportunities continues to be very high. When costed out this amounts to no less than £250,000. We remain extremely grateful to the military and all our partners for their continued support of our work with young people. In February 2017, JET held its annual dinner to thank military and corporate partners, celebrate the achievements of the trust over the previous four years, and fund raise towards our vision of reaching 10,000 young people by 2020.

THE JON EGGING TRUST

REPORT OF THE TRUSTEES for the year ended 31 March 2017

OBJECTIVES AND ACTIVITIES

ACHIEVEMENTS AND PERFORMANCE

The trust meets its objects by providing two youth engagement programmes. The following sets out how they performed during the reporting period.

Blue Skies

Over the year to 31 March 2017 the trust further developed its Blue Skies programme in its existing five operational regions (Lincolnshire, Dorset, Norfolk, North Wales, and Yorkshire), and then commenced its sixth region in Oxfordshire in September 2016.

- 149 sessions were delivered covering Levels 1-3 (2016: 113)
- 228 young people benefitted from the programme (2016: 195)

Blue Skies is the flagship targeted early intervention programme which supports vulnerable young people who are underperforming in school and are at risk of becoming NEET (not in education, employment or training), to realise their full potential. The trust works with young people aged 12-16 considered most at risk due to deprivation, SEN/D (special educational needs/disabilities) caring responsibilities or mental health issues owing to trauma such as the loss of a parent or abuse which may mean that they are being cared for by the local authority.

Over three years the trust delivers a three level syllabus (10 - 15 sessions for each level) in conjunction with our partners, based on teamwork, leadership and employability skills.

Inspirational Outreach

Inspirational Outreach launched in 2014 to provide bespoke support packages ranging from inspirational and motivation talks to large groups, to bespoke small group intervention packages ranging 2-6 sessions and one to one mentoring for young people from aged 10 (Key Stage 2), according to the needs identified by schools. Sessions are delivered by JET Youth Liaison Officers and Inspirational Mentors, who are volunteers recruited, trained and supported by JET employees. These packages consist of inspirational assemblies, lessons and sessions in schools and through educational visits to inspirational venues.

- 210 sessions were delivered (2016:73)
- 6,294 young people benefitted from the programme (2016: 4,169)

Staff Appointments

During the reporting period, the trust recruited a number of additional core posts.

To support the growth in youth programmes during the period, the youth engagement team grew accordingly:

- Four Regional Programme Managers (RPM) appointed to the Youth Programmes team to oversee the day-to-day management and development of regional youth programmes.
- A JET Regional Youth Liaison Officer (JETLO) appointed to deliver the new Blue Skies programme in Oxfordshire.
- Existing JETLOs have increased their hours to support the development of programmes.

In tandem with growing the programmes team, the trust has also invested in the fundraising team to ensure the trust is able to deliver on its commitments to students, schools and its staff far into the future:

- A new Head of Fundraising appointed to devise and implement a strategy for long-term sustainable income generation.
- A Community Fundraising Manager appointed to foster community engagement and support in the regions where we operate.
- A Trust & Grants Fundraising Officer appointed to focus on grant income streams.

To support the significant expansion of the trust, the roles of Finance Manager and Operations Officer have been recruited during the reporting period.

Expenditure has risen as a consequence of our increased charitable activities and reflects the essential expansion and restructure of our JET team, including key staff appointments during the year.

THE JON EGGING TRUST

REPORT OF THE TRUSTEES for the year ended 31 March 2017

OBJECTIVES AND ACTIVITIES

FINANCIAL REVIEW

Unrestricted and restricted income

Fundraising to support the continued growth and sustainability of our programmes continues to be paramount and our income, through a diverse number of strands, was £339,160 for the year ended 31 March 2017 (2016: £1,950,394). Income streams include community fundraising, corporate events, general donations and retail.

Unrestricted Funds held by the charity at the year-end are £418,006 (2016: £183,993) being available for the furtherance of its charitable purposes.

The restricted funds balance at the year-end of £1,127,086 (2016: £1,517,654) is comprised of three sources: Armed Forces Community Covenant ('AFCC') grants, an award from HM Treasury LIBOR bank fine funds ('LIBOR') and corporate sponsorship from Lockheed Martin.

AFCC:

The trust held a balance on one AFCC grant at the year-end of £19,768. Funds received on two other AFCC grants in the previous reporting period were fully expended during this financial year.

Through the recruitment of military veterans, service leavers and those currently serving in the military as voluntary Inspirational Mentors, the trust fulfils the criteria of AFCC grants and donations to aid integration of military and civilian local communities.

Part of the funds paid for the employment of JET Youth Liaison Officers (JETLO's) within each respective AFCC region. JETLO's build relationships and opportunities to deliver the Blue Skies youth programme, and pilot the Inspirational Outreach initiative through military and educational partnerships; delivering inspirational opportunities for young people to learn and be inspired by military personnel on base or at their school. Eight of our twelve members of the Youth Programmes Directorate are from military families, being either veteran, dependant or veteran dependant; further meeting the aims of the AFCC funding.

LIBOR:

In 2016, JET received a £1.5million grant from HM Treasury's Libor Fund. The grant is classified as restricted funds and is to be spent from January 2016 - March 2020. The funds are to enable expansion of our youth engagement programmes, specifically into new regions including: Oxfordshire, Shropshire, Cornwall and Scotland.

The LIBOR grant has a finite application and is for a specific purpose. To ensure the future sustainability of the charity when the grant is complete, it is imperative that JET secures additional funding during this period to support our existing work and to help build a robust business model that will support many more thousands of young people far into the future.

As at 31 March 2017, £1,088,568 remained of the LIBOR funding.

LOCKHEED MARTIN:

In January 2017, the trust was awarded corporate sponsorship by Lockheed Martin in respect of its operations in the Norfolk region. This funding is restricted in nature with the funds to be used to support programmes in Norfolk for a one-year period from 1 September 2016 until 1 September 2017. £18,750 of this funding remained at 31 March 2017.

THE JON EGGING TRUST

REPORT OF THE TRUSTEES for the year ended 31 March 2017

FINANCIAL REVIEW

Reserves policy

The Statement of Financial Activities shows total funds of £1,545,092 (2016: £1,701,647).

£1,127,086 (2016: £1,517,653) are comprised of restricted funds to be expended on specific purposes. The balance of £418,006 (2016: 183,994) is unrestricted, to be used to support the trust's charitable activities. The Trustees have reviewed the Reserves Policy and agreed that 9 months of operating costs would be an appropriate level of free reserves. The current level of unrestricted reserves is broadly in line with this policy based on current level of activities. The trust is in a significant period of growth, therefore we anticipate that unrestricted reserves will also grow to support funding of the expanded operations.

The Trustees consider the free reserves to be adequate but not excessive in light of the charity's reserve policy set out above. This represents the minimum reserve level the Board of Trustees deem appropriate to safeguard the long term existence of the charity and achievement of its objectives.

FUTURE PLANS

The Trust aims to be operating in nine regions across the UK by 2020 and to be offering life-changing opportunities through its Blue Skies and Inspirational Outreach Programmes to 10,000 young people every year.

JET's objectives include offering accredited qualifications relevant to higher education or to the workplace and work is underway to obtain accreditation for the Blue Skies programme through ASDAN.

Pre planning work has begun with RAF Cosford in the West Midlands to expand to our seventh region in the next financial year. From 2018 onwards, work will be committed to developing an appropriate model for establishing hubs in Cornwall and in Scotland.

The trust will continue to invest in its fundraising strategy to establish a sustainable income growth path to match that gained from the LIBOR fund which will be depleted by 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of Trust, dated 1st April 2012, as amended on 13 July 2012 and registered with the Charity Commission, Charity Registration Number 1148180. The charity incorporated on 24th February 2014 and commenced trading on 1st April 2015.

The charity is a company limited by guarantee whose members are the trustees. The liability of each member is limited to £1 in the event of the charity winding up.

The statutory power of appointment of new Trustees lies with Mrs Dawn Egging.

The names of the Trustees who served during the year are set out as part of the administrative information on page 5 of this annual report and accounts.

Structure and management reporting

The Trustees are ultimately responsible for the policies, activities and assets of the charity. They meet to review the developments with regard to the charity and make any important decisions. When necessary, the Trustees seek advice and support from the charity's professional advisers including solicitors and accountants. The day-to-day management of the charity's activities, and the implementation of policies, is delegated to the Senior Leadership Team.

Risk management

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

THE JON EGGING TRUST
REPORT OF THE TRUSTEES
for the year ended 31 March 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08908969

Registered Charity number

1156265

Registered office

Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

Trustees

Mr B Plank
Mrs D Egging
Mr J Wiles
Mr D Mason
Mr K R Baldwin
Mr D M Tye
Mr P J Ellen - appointed 17.5.2016
Mr R J Peberdy - appointed 31.7.2017

Auditors

Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

Bankers

Lloyds Bank plc
73 The Parade
Leamington Spa
Warwickshire
CV32 4BB

We would again like to express our sincere thanks to all those who have supported the Jon Egging Trust over the last year. Thanks to your generosity in donating time and essential funds, we have made huge progress in our work improving the life-chances of young people across the UK. With your continued help we are looking forward to reaching out to many more young people in the near future.

THE JON EGGING TRUST
REPORT OF THE TRUSTEES
for the year ended 31 March 2017

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Jon Egging Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

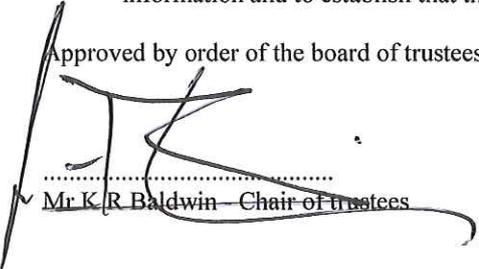
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 29 November 2017 and signed on its behalf by:


.....
Mr K R Baldwin – Chair of trustees

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE JON EGGING TRUST

We have audited the financial statements of the Jon Egging Trust for the year ended 31 March 2017 on pages nine to eighteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page six, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE JON EGGING TRUST**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

29 November 2017

THE JON EGGING TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2017**

	Notes	Unrestricted fund £	Restricted funds £	Total 2017 funds £	Total 2016 funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	230,126	64,975	295,101	1,915,889
Other trading activities	4	33,065	-	33,065	34,247
Investment income	5	<u>10,994</u>	<u>-</u>	<u>10,994</u>	<u>258</u>
Total		274,185	64,975	339,160	1,950,394
EXPENDITURE ON					
Raising funds	6	-	173,510	173,510	62,386
Charitable activities	7				
Youth programmes		<u>40,173</u>	<u>282,032</u>	<u>322,205</u>	<u>186,361</u>
Total		40,173	455,542	495,715	248,747
NET INCOME/(EXPENDITURE)		234,012	(390,567)	(156,555)	1,701,647
RECONCILIATION OF FUNDS					
Total funds brought forward		183,993	1,517,654	1,701,647	-
TOTAL FUNDS CARRIED FORWARD		<u>418,005</u>	<u>1,127,087</u>	<u>1,545,092</u>	<u>1,701,647</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

THE JON EGGING TRUST

BALANCE SHEET
At 31 March 2017

		Unrestricted fund	Restricted funds	Total	2017 funds	Total	2016 funds
	Notes	£	£		£		£
FIXED ASSETS							
Tangible assets	12	1,762	5,138		6,900		4,739
CURRENT ASSETS							
Debtors	13	1,590	-		1,590		1,590
Cash at bank		<u>418,652</u>	<u>1,121,948</u>		<u>1,540,600</u>		<u>1,699,268</u>
		420,242	1,121,948		1,542,190		1,700,858
CREDITORS							
Amounts falling due within one year	14	<u>(3,998)</u>	-		<u>(3,998)</u>		<u>(3,950)</u>
NET CURRENT ASSETS		<u>416,244</u>	<u>1,121,948</u>		<u>1,538,192</u>		<u>1,696,908</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>418,006</u>	<u>1,127,086</u>		<u>1,545,092</u>		<u>1,701,647</u>
NET ASSETS		<u>418,006</u>	<u>1,127,086</u>		<u>1,545,092</u>		<u>1,701,647</u>
FUNDS	15						
Unrestricted funds					418,006		183,993
Restricted funds					<u>1,127,086</u>		<u>1,517,654</u>
TOTAL FUNDS					<u>1,545,092</u>		<u>1,701,647</u>

The notes form part of these financial statements

THE JON EGGING TRUST

BALANCE SHEET - CONTINUED

At 31 March 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

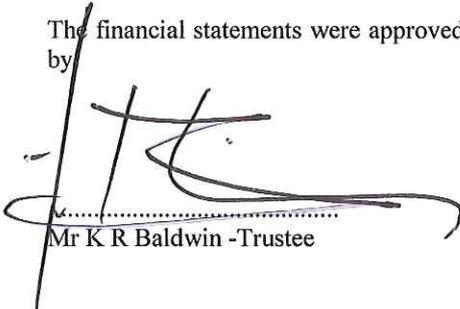
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 29 November 2017 and were signed on its behalf by



Mr K R Baldwin -Trustee

The notes form part of these financial statements

THE JON EGGING TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2017

1. COMPANY STATUS

The charity is a company limited by guarantee and incorporated in England and Wales. The members of the company are the trustees who are also the directors. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charitable company's registered numbers and registered office address can be found in the Report of the Trustees.

2. 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company adopted FRS 102 in the current year and both the financial performance and financial position of the charitable company have remained unchanged as a result of the transition.

The date of transition was 1 April 2015.

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. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

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 to activities on a basis consistent with the use of resources.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising events.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

THE JON EGGING TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2017

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - Straight line over 3 years

Taxation

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in note 17 to the financial statements.

3. DONATIONS AND LEGACIES

	2017	2016
	£	£
Gifts	-	243,814
Donations	258,786	110,782
Gift aid	4,115	-
Grants	30,973	1,551,118
Sale of merchandise	<u>1,227</u>	<u>10,175</u>
	<u>295,101</u>	<u>1,915,889</u>

4. OTHER TRADING ACTIVITIES

	2017	2016
	£	£
Fundraising events	<u>33,065</u>	<u>34,247</u>

5. INVESTMENT INCOME

	2017	2016
	£	£
Deposit account interest	<u>10,994</u>	<u>258</u>

THE JON EGGING TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2017

6. RAISING FUNDS

Raising donations and legacies

	2017	2016
	£	£
Staff costs	95,482	34,441
Recruitment	7,523	225
Subscriptions	-	126
Postage and stationery	908	28
Fundraising	36,639	19,364
Promotional advertising	11,573	4,074
Travelling and subsistence	8,522	4,128
IT expenses	220	-
Telephone	1,177	-
Legal and professional fees	3,800	-
Training and development	7,201	-
Depreciation	465	-
	<u>173,510</u>	<u>62,386</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Youth programmes	<u>275,579</u>	<u>46,626</u>	<u>322,205</u>

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Youth programmes	<u>7,190</u>	<u>39,436</u>	<u>46,626</u>

Support costs, included in the above, are as follows:

Management

	2017	2016
	Youth programmes	Total activities
	£	£
Wages	5,214	789
Social security	342	26
Sundries	184	124
Travelling and subsistence	300	-
IT expenses	414	-
Depreciation	736	736
	<u>7,190</u>	<u>1,675</u>

THE JON EGGING TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2017

8. SUPPORT COSTS - continued

Governance costs

	2017	2016
	Youth programmes	Total activities
	£	£
Trustees' expenses	1,525	1,385
Wages	24,054	11,568
Social security	1,708	26
Auditors' remuneration	4,740	3,950
Auditors' remuneration for non audit work	1,483	3,613
Trustees' insurance	1,047	479
IT expenses	2,072	-
Sundries	1,105	-
Legal and professional fees	200	1,080
Travelling and subsistence	1,502	-
	<u>39,436</u>	<u>22,101</u>

9. NET INCOME/(EXPENDITURE)

Net income/ (expenditure) is stated after charging:

	2017	2016
	£	£
Audit of financial statements	4,740	3,950
Other non-audit services	1,483	3,613
Depreciation - owned assets	2,447	736

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

Three trustees (2016 - two) were reimbursed for expenses incurred in the performance of their duties during the year.

THE JON EGGING TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2017

11. STAFF COSTS

	2017	2016
	£	£
Wages and salaries	310,529	145,984
Social security costs	<u>21,478</u>	<u>7,792</u>
	<u>332,007</u>	<u>153,776</u>

The average monthly number of employees during the year was as follows:

	2017	2016
Average number of employees	<u>17</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

12. TANGIBLE FIXED ASSETS

		Computer equipment £
COST		
At 1 April 2016		5,475
Additions		<u>4,608</u>
At 31 March 2017		<u>10,083</u>
 DEPRECIATION		
At 1 April 2016		736
Charge for year		<u>2,447</u>
At 31 March 2017		<u>3,183</u>
 NET BOOK VALUE		
At 31 March 2017		<u>6,900</u>
At 31 March 2016		<u>4,739</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Prepayments	<u>1,590</u>	<u>1,590</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	48	-
Accrued expenses	<u>3,950</u>	<u>3,950</u>
	<u>3,998</u>	<u>3,950</u>

THE JON EGGING TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2017

15. MOVEMENT IN FUNDS

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted funds			
General fund	183,993	234,013	418,006
Restricted funds			
Norfolk Armed Forces Community Covenant	8,308	(8,308)	-
Dorset Armed Forces Community Covenant	4,541	(4,541)	-
North Wales Armed Forces Community Covenant	10,937	8,831	19,768
LIBOR	1,493,868	(405,300)	1,088,568
Lockheed	-	18,750	18,750
	<u>1,517,654</u>	<u>(390,568)</u>	<u>1,127,086</u>
TOTAL FUNDS	<u><u>1,701,647</u></u>	<u><u>(156,555)</u></u>	<u><u>1,545,092</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	274,185	(40,172)	234,013
Restricted funds			
Norfolk Armed Forces Community Covenant	-	(8,308)	(8,308)
Dorset Armed Forces Community Covenant	-	(4,541)	(4,541)
North Wales Armed Forces Community Covenant	19,976	(11,145)	8,831
LIBOR	-	(405,300)	(405,300)
Lockheed	44,999	(26,249)	18,750
	<u>64,975</u>	<u>(455,543)</u>	<u>(390,568)</u>
TOTAL FUNDS	<u><u>339,160</u></u>	<u><u>(495,715)</u></u>	<u><u>(156,555)</u></u>

16. RELATED PARTY DISCLOSURES

The trustees consider the CEO, Head of Fundraising, Head of Business & Communications and the Head of Youth Programmes to be key management. Their total compensation amounted to £136,720 (2016 - £72,044).

Aside from the transactions with the trustees as noted in notes 8 and 10 above, there were no related party transactions during the year.

THE JON EGGING TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2017

17. FUNDS

Unrestricted Funds held by the charity at the year end are for the furtherance of its charitable purposes, delivering two youth engagement programmes that support and inspire the development of young people with barriers to learning. To achieve its target of reaching 10,000 young people by 2020, the trust is expanding nationally - adding a new hub each year - and growing staff numbers accordingly.

The restricted funds balance at the year end is comprised of three elements: AFCC, LIBOR and Lockheed.

AFCC (Armed Forces Community Covenant): The trust held a balance on one AFCC grant at the year end. Through the recruitment of military veterans, service leavers and those currently serving in the military, as voluntary Inspirational Mentors, the trust fulfils the criteria of AFCC grants to aid integration of military and civilian local communities.

Part of the funds paid for the employment of Youth Liaison Officers (YLO's) within each respective AFCC region. YLO's build relationships and opportunities to deliver the Blue Skies youth programme, and pilot the Inspirational Outreach initiative through military and educational partnerships; delivering inspirational opportunities for young people to learn and be inspired by military personnel on base or at their school. Four of the five Youth Liaison Officers employed by the trust are from the military family, being either veteran or dependant; further meeting the aims of the AFCC grant.

LIBOR: In 2016, JET received a £1.5million grant from HM Treasury's Libor Fund. The grant is classified as restricted funds and is to be spent from January 2016 - March 2020. The funds are to enable expansion of our youth engagement programmes, specifically into new regions including: Oxfordshire, Shropshire, Cornwall and Scotland.

The LIBOR grant has a finite application and is for a specific purpose. To ensure the future sustainability of the charity when the grant is complete, it is imperative that JET secure additional funding during this period to support our existing work and to help build a robust business model that will support many more thousands of young people far into the future.

Lockheed Martin: In January 2017, the trust was awarded corporate sponsorship by Lockheed Martin in respect of the trusts programmes in the Norfolk region. The Lockheed Martin funding is restricted in nature with the funds to be used to support the Norfolk programmes for a one year period from 1 September 2016 until 1 September 2017.