

Charity Number: 102829
Company Number: NI 029506

Job Directions Limited
(A company limited by guarantee)

Trustees' Report and Financial Statements

for the year ended 31 March 2024

Job Directions Limited
Report and financial statements
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Job Directions Limited
Company Information

Trustees

Christina Mullen
David Canning
Paul Crawford

Sandra Pollock
John McCosker
Eamon McCay

Secretary

John McCosker

Independent Examiners

FMC Accountants
34 Market Street
Strabane
Co. Tyrone
BT82 8BH

Bankers

AIB Bank
71 Main Street
Strabane
Co. Tyrone
BT82 8AU

Bank of Ireland
Abercorn Square
Strabane
Co. Tyrone
BT82 8AH

Shawbrook Bank
Great Warley
Brentwood
Essex
CM13 3BE

Aldermore
Block B Western House
Lynch Wood
Peterborough
PEZ 6FZ

Hampshire Trust Bank
131 Finsbury Pavement
London
EC2A 1NT

Dudley Building Society
7 Harbour Buildings
West Midlands
DY5 1LN

Virgin Money
30 St Vincent Place
Glasgow
G1 2HL

United Trust Bank
1 Ropemaker Street
London
EC2Y 9AW

Cambridge & Counties Bank
Charnwood Court
5B New Walk
Leicester
LE1 6TE

The Charity Bank Ltd
Fosse House
182 High Street
Tonbridge
TN9 1BE

Redwood Bank
The Nexus Building
Letchworth Garden City
Hertfordshire
SG6 3TA

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
MN3 6NW

Allica Bank Limited
100 Avebury Blvd
Milton Keynes
MK9 1FH

Loughborough Building Society
56 Woodgate
Loughborough
LE11 2TZ

Saffron Building Society
1a Market Street
Essex
CB10 1HX

Solicitors

McCay Solicitors
1 John Wesley St
Strabane
Co. Tyrone
BT82 8EF

Registered office

Unit 10
3-5 Upper Main Street
Strabane
Co. Tyrone
BT82 8AR

Registered number

NI 029506

Charity number

102829

Job Directions Limited **Directors' Report**

The trustees present their report and financial statements for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements comply with the Charities Regulations (Northern Ireland) 2015, 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 applicable in the UK and Republic of Ireland FRS 102) (effective 1 January 2015).

The trustees, who are also directors for the purpose of company law and who served during the year end and up to the date of this report are as follows:

Christina Mullen
David Canning
Paul Crawford

Sandra Pollock
John McCosker
Eamon McCay

Principal activities

The charity's principal activity during the year was to provide work for unemployed adults in the Strabane District Council area with the mentoring, advice, guidance and training required to improve their prospects of gaining employment. The aim is to give individuals the opportunity to obtain employment or advance their educational training goals. The charity administers various schemes which operate on the above principles.

Objectives and Activities

Job Directions Limited has been established for over 20 years and is renowned for their grass roots level approach in supporting the community by providing a range of services that provide vital support to people within the community who are unemployed and may become employed, job seekers, apprentices, trainees, or persons who may come into the foregoing categories. The charity assists by competing for and securing employment through the provision of relevant education, training, guidance and experience.

Job Directions Limited has been successful in placing multiple individuals in employment and training and education programmes through the 'Ready4Work' and 'Empower' programmes during the year.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning for future activities and setting the policy for the year.

Public Benefit Statement

The direct benefits which flow from purpose the purpose is to assist those persons who are or may become employed, job seekers, apprentices, trainees, or persons who may come into the foregoing categories, in competing for and securing employment through the provision of relevant education, training, guidance, experience and or for the advancement of any such category of person in the labour market, such activity to include any part of the European Union. We also aim for unemployed people or economically inactive people to gain employment or take up education and training. Employment income helps relieve poverty. The charity's beneficiaries are the unemployed who live in the European Union, who claim out of work benefits. The economically inactive who live in the European Union, who claim benefits. The economically inactive who live in the European Union, who do not claim benefits. The only private benefit flowing from this purpose is that individuals will gain employment or access to education and training and this is incidental and necessary because Job Directions purpose is to assist all those who are unemployed or economically inactive to achieve this purpose.

Job Directions Limited **Directors' Report**

Achievements and performance

Job Directions secured on-going funding for the 2023-24 financial year to enable it to deliver all existing programmes, Ready4Work and Empower.

The "Ready4Work" programme assisted young people completing year 12 to transition into the world of work whilst furthering their education. It is targeted to support young people who are at a disadvantage due to health conditions, poor attendance at school, living in kinship care, sexual orientation, low educational attainment or other disadvantage.

The Empower programme is delivered in partnership with Disability Action, funded by the UK Shared Prosperity Fund and is designed to support people with long term ill health or disability who are economically inactive to enable them to participate in the labour market. Job Directions recruited 70 customers from within the Derry City and Strabane District Council area. 27 customers obtained employment, which represented 70% of those leaving the programme. Customers on Empower were able to access one to one mentoring and support regarding employability together with access to mental health counselling and professional benefits advice.

Financial Review

During the year 31 March 2024, the charity received total income of £122,091 and had an overall deficit of £72,398. Income from grants showed an decrease of £436,071 during the year. Investment income has increased by £19,177. No fixed assets were purchased. The charity had reserves at 31 March 2024 of £1,212,541. The charity is in a solid financial position and there are no concerns about its ability to continue as a going concern.

Reserves Policy

Job Directions Limited needs a reserves policy to have sufficient cash reserves should the charity experience cash flow problems, to service lease agreements on property, to honour service contracts in place or costs involved in any potential wind up of the charity and/or provision for redundancy costs.

It is recommended that reserves for the running costs of core activities be retained. The target set and realised in the previous year is £500,000. The level of reserves are reviewed by the trustees and management regularly throughout the year. The minimum level of reserves for the on-going needs of the charity is reviewed by the trustees on annual basis.

Plans for the future

As we enter into 2024/25 the organisation will continue to provide services, whilst new sources of funding are sought. The on-going plan is to:-

Maximise the potential income from Empower having now secured an increase in the total number of customers Job Directions could recruit from 70 to 100.

Implement a strategy to maximise income generated from reserve funds.

Explore the potential involvement in the delivery of 'Workable' as a partner of Disability Action.

Explore the potential to derive an income by charging for advertising on Job Directions social media pages.

Job Directions will continue to seek funding opportunities to provide services to the unemployed and economically inactive across the district in 2024/25.

Actions have been taken to reduce costs, downsizing premises and reducing the overall staffing levels via voluntary redundancy, no staff were made redundant on a compulsory basis.

The charities reserve policy has been revised and the trustees are clear that there is sufficient funding to met the demand for services form beneficiaries for the next 3 years, even in the absence of new funding sources.

Job Directions Limited **Directors' Report**

Structure, governance and management

Job Directions Limited is a company limited by guarantee with charitable status, incorporated on the 4th May 1995, and registered as a charity in Northern Ireland on 17th September 2015. The company was established under Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the winding up of the company each member is required to contribute no more than £1.

The trustees of the charity when elected serve until the next annual general meeting at which they must be re-elected.

The trustees of the charity seek to appoint new charity trustees by contacting individuals who have shown an interest in the charity activities and have sufficient knowledge or skills to carry out the role of a trustee.

The management operate a system of internal control designed to provide reasonable assurance, but not absolute assurance against material misstatement or loss. They include the;-

- regular consideration by the trustees of progress reports regarding operational activities. These are carried out detailing performance indicator levels such as participant numbers and financial breakdowns. Any deviations from targets are highlighted and contingency actions are implemented.
- delegation of authority and segregation of duties among staff.
- identification and management of risks to which the charity is exposed.

Statement of trustees' responsibilities

The trustees (who are also directors of Job Directions Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities [SORP 2019] (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Job Directions Limited
Directors' Report

Independent Examiner

FMC Accountants were appointed independent examiners to the charity and a resolution proposing their reappointment will be put to the Annual General Meeting.

Small company exemption

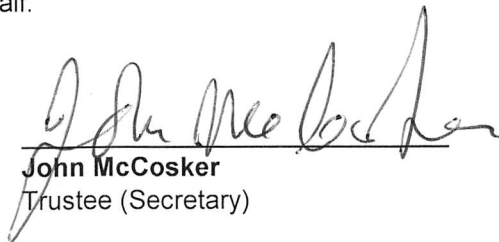
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The directors are of the opinion the company is entitled to exemption from audit in accordance with section 475(2) and section 475(3) of the Companies Act 2006.

The Trustees' Annual Report, and the Strategic Report included therein, was approved by the board on 23 November 2024 and signed on its behalf.



Christina Mullen
Trustee (Chairperson)



John McCosker
Trustee (Secretary)

Job Directions Limited

Independent examiner's report to the members of Job Directions Limited on the unaudited financial statements for the year ended 31 March 2024

We report on the financial statements of the company for the year ended 31 March 2024 which are set out on pages 7 to 15.

Respective Responsibilities of Directors and Independent Examiner

As the charitable company's directors, who are the trustees for the purpose of charity law, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charitable company is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general directions given by the charity commission for Northern Ireland under section 65(9)(b) of the Charities Act (Northern Ireland) 2008; and
- state whether particular matters have come to our attention

Basis of Independent Examiner's Report

We have examined your charitable company's financial statements as required under section 65 of the Charities Act (Northern Ireland) 2008 and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act (Northern Ireland) 2008. The examination included a review of the accounting records kept by the charitable company 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 a charitable company directors concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- that accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- that the accounts do not accord with those accounting records; or
- that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
- that there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

We have completed our examination and have no concerns in respect of the matters listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.



Stephen McCartan
for and on behalf of
FMC Accountants
Chartered Accountants
23 November 2024

34 Market Street
Strabane
Co. Tyrone
BT82 8BH

Job Directions Limited
Statement of financial activities (incorporating the income and expenditure account)
for the year ended 31 March 2024

	<u>Notes</u>	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>2024</u> £	<u>2023</u> £
Incoming resources from generating funds:					
Voluntary income	4	-	94,382	94,382	530,453
Investment income	5	27,709	-	27,709	8,532
Incoming resources from charitable activities	4	-	-	-	-
Total incoming resources		<u>27,709</u>	<u>94,382</u>	<u>122,091</u>	<u>538,985</u>
Resources expended					
Charitable activities	6	544	191,545	192,089	458,078
Governance costs	7	-	2,400	2,400	2,700
Total resources expended		<u>544</u>	<u>193,945</u>	<u>194,489</u>	<u>460,778</u>
Net incoming/(outgoing) resources before transfers		27,165	(99,563)	(72,398)	78,207
Transfers between funds		(83,000)	83,000	-	-
Net incoming/(outgoing) resources for the year		(55,835)	(16,563)	(72,398)	78,207
Total funds brought forward		1,248,289	36,650	1,284,939	1,206,732
Total funds carried forward		<u>1,192,454</u>	<u>20,087</u>	<u>1,212,541</u>	<u>1,284,939</u>

The charity has no recognised gains or losses other than those shown in the statement of financial activities in the above financial period and there have been no discontinued activities or acquisitions in this period.

The notes on pages 12 to 19 form an integral part of these financial statements.

Job Directions Limited
Balance Sheet
as at 31 March 2024

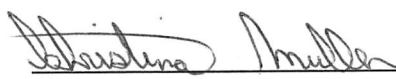
	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
Fixed assets			
Tangible assets	12	2,178	2,722
Current assets			
Debtors	13	45,605	58,992
Cash at bank and in hand		<u>1,170,842</u>	<u>1,239,882</u>
		1,216,447	1,298,874
Creditors: amounts falling due within one year			
	14	(6,084)	(16,657)
Net current assets		<u>1,210,363</u>	<u>1,282,217</u>
Net assets		<u>1,212,541</u>	<u>1,284,939</u>
Funds			
Restricted funds	16	20,087	36,650
General funds	17	692,454	748,289
Designated funds	17	500,000	500,000
Shareholders' funds		<u>1,212,541</u>	<u>1,284,939</u>

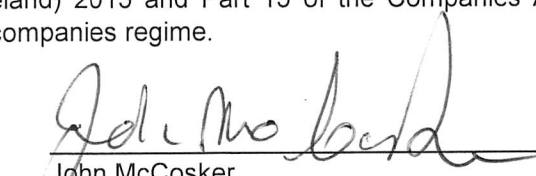
For the year ended 31 March 2024 the company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 relating to small companies.

No member has required the company to obtain an audit of its accounts for the year ended 31 March 2024 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions in Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.


 Christina Mullen
 Trustee (Chairperson)


 John McCosker
 Trustee (Secretary)

Approved by the board on 23 November 2024

Company Registered number: NI 029506

The notes on pages 12 to 19 form an integral part of these financial statements.

Job Directions Limited
Statement of Cash Flows
for the year ending 31 March 2024

	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
Cash used in operating activities	19	<u>(96,749)</u>	<u>75,851</u>
Cash flows from investing activities			
Interest income		27,709	8,532
Purchase of tangible fixed assets		-	-
Cash provided by (used in) investing activities		<u>27,709</u>	<u>8,532</u>
Increase (decrease) in cash and cash equivalents in the year		(69,040)	84,383
Cash and cash equivalents at the beginning of the year		1,239,882	1,155,498
Total cash and cash equivalents at the end of the year.		<u><u>1,170,842</u></u>	<u><u>1,239,881</u></u>

Job Directions Limited
Notes to the Financial Statements
for the year ended 31 March 2024

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) ***Basis of preparation***

The financial statements have been prepared 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 (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Job Directions Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) ***Incoming resources***

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.
- Grants for the purpose of capital expenditure are credited to deferred income when receivable and amortised in line with depreciation.
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned.

c) ***Expenditure***

Expenditure is recognised once there is a legal or 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 is classified under the following activity headings:

- Costs of charitable activities includes the costs of training programmes delivered, commercial trading and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Governance costs represents those items required to audit and report on the charity activities.

Job Directions Limited
Notes to the Financial Statements
for the year ended 31 March 2024

d) ***Fund accounting***

The Charity has two types of funds for which it is responsible:

(1) Unrestricted funds - the unrestricted fund is under the control of the Board of Trustees, to be used in the furtherance of the objectives of the charity.

(2) Restricted funds - the restricted fund represents donations and grants received where the donor has imposed restrictions on the use of the funds which are legally binding on the Board of Trustees.

Designated funds are unrestricted or restricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

e) ***Tangible fixed assets***

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives. Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

f) ***Depreciation***

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures, fittings & equipment	20% reducing balance
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g) ***Investments***

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

h) ***Debtors***

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

i) ***Cash at bank and in hand***

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

j) ***Pensions***

The Charity operates an auto enrolment contribution pension scheme for staff who wish to avail of it. The assets of the scheme are held separately from those of the charity. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

k) ***Tax***

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Job Directions Limited
Notes to the Financial Statements
for the year ended 31 March 2024

l) ***Going concern***

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Legal status of the Charity

The Charity is a company limited by guarantee and has no share capital. 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.

3 Provisions available for audits of small entities

In common with many other businesses of our size and nature, we use our independent examiners to assist with the preparation of the financial statements.

4 <u>Incoming resources</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>2024</u>	<u>2023</u>
			£	£
<u>Grants & Donations</u>				
Disability Action - Empower	-	84,382	84,382	-
National Lottery - Ready4Work	-	10,000	10,000	-
Department for the Economy - 'Seeds'	-	-	-	448,136
Department for the Economy - 'Wee Job'	-	-	-	53,506
Derry City & Strabane District Council - 'Wee Job'	-	-	-	28,811
	-	94,382	94,382	530,453

5 <u>Income from investments</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>2024</u>	<u>2023</u>
			£	£
Interest - deposits	27,709	-	27,709	8,532
	27,709	-	27,709	8,532

Job Directions Limited
Notes to the Financial Statements
for the year ended 31 March 2024

6 <u>Cost of charitable activities</u>	<u>Unrestricted</u> <u>funds</u>	<u>Restricted</u> <u>funds</u>	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Training provider costs	-	637	637	72,815
Training placement allowances	-	5,226	5,226	10,454
Training course costs	-	145	145	2,474
Wages and salaries	-	149,055	149,055	295,492
Wages and salaries - redundancy costs	-	-	-	17,347
Employee costs - Staff training and welfare	-	500	500	-
Pensions	-	3,072	3,072	4,401
Rent and rates	-	4,886	4,886	14,288
Insurance	-	2,507	2,507	2,951
Light and heat	-	2,346	2,346	5,382
Repairs and maintenance	-	7,140	7,140	7,740
Meeting expenses	-	1,003	1,003	2,591
Travel and subsistence	-	77	77	135
Telephone and internet	-	3,228	3,228	3,200
Stationery, printing and promotion	-	1,103	1,103	968
Legal and professional	-	6,120	6,120	13,290
Bank charges and interest	-	331	331	244
Software	-	1,321	1,321	769
Directors expenses	-	2,559	2,559	2,202
Sundry expenses	-	289	289	655
Depreciation	544	-	544	680
	<u>544</u>	<u>191,545</u>	<u>192,089</u>	<u>458,078</u>

7 <u>Governance costs</u>	<u>Unrestricted</u> <u>funds</u>	<u>Restricted</u> <u>funds</u>	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Audit and accountancy	-	2,400	2,400	2,700
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>2,700</u>

8 <u>Employee costs</u>	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Wages and salaries	141,992	278,752
Wages and salaries - redundancy costs	-	17,347
Employer NIC	7,063	16,740
Pension costs	3,072	4,401
	<u>152,127</u>	<u>317,240</u>

No employee received remuneration in excess of £60,000 (2023 : None).

<u>Number of Employees</u>	<u>2024</u>	<u>2023</u>
Finance and administration	2	3
Training and placements	4	9
	<u>6</u>	<u>12</u>

Job Directions Limited
Notes to the Financial Statements
for the year ended 31 March 2024

9 Trustees' information

Trustees are reimbursed for administration costs incurred in performing their duties. No remuneration is paid to any trustee.

10 <u>Pension costs</u>	<u>2024</u>	<u>2023</u>
	£	£
Pension charge	3,072	4,401
	<u>3,072</u>	<u>4,401</u>

The charity operates a defined contribution pension scheme in respect of the staff who wish to avail of it. This scheme is run by Workers Pension Trust. The assets of the scheme are held separately from those of the charity.

11 Taxation

The charity is claiming tax exemption to the extent that income and/or gains are applicable and apply to charitable purposes only.

12 Tangible fixed assets

	Fixtures, fittings and equipment £	Website £	Total £
Cost			
At 1 April 2023	50,878	3,997	54,875
At 31 March 2024	<u>50,878</u>	<u>3,997</u>	<u>54,875</u>
Depreciation			
At 1 April 2023	48,156	3,997	52,153
Charge for the year	544	-	544
At 31 March 2024	<u>48,700</u>	<u>3,997</u>	<u>52,697</u>
Net book value			
At 31 March 2024	<u>2,178</u>	<u>-</u>	<u>2,178</u>
At 31 March 2023	<u>2,722</u>	<u>-</u>	<u>2,722</u>

Job Directions Limited
Notes to the Financial Statements
for the year ended 31 March 2024

13 Debtors	<u>2024</u>	<u>2023</u>
	£	£
Trade debtors	24,382	52,803
Other debtors and prepayments	21,223	6,189
	<u>45,605</u>	<u>58,992</u>

14 Creditors: amounts falling due within one year	<u>2024</u>	<u>2023</u>
	£	£
Trade creditors	1,135	8,967
Other taxes and social security costs	2,549	5,290
Accruals	2,400	2,400
	<u>6,084</u>	<u>16,657</u>

15 Contingent liabilities

There is a contingent liability to repay all grant monies should they not be distributed under the terms of the various initiatives. The trustees do not anticipate any repayment falling due under the terms on which grants were received.

16 Restricted funds

	<u>Fixed asset</u>	<u>Net assets</u>	<u>Total</u>
	<u>funds</u>	<u>funds</u>	<u>funds</u>
	£	£	£
Balance at 1 April 2023	-	36,650	36,650
Surplus/(deficit) for year	-	(99,563)	(99,563)
Transfer of funds	-	83,000	83,000
Balance at 31 March 2024	<u>-</u>	<u>20,087</u>	<u>20,087</u>

Surplus funds which are not restricted at the year end are transferred to unrestricted funds.

Net assets fund

The net assets fund consists of monies receivable at 31 March 2024 and monies held, but not yet spent, or expenditure provided for, for restricted purposes. The funders of the net assets fund are; Disability Action funding 'Empower' project and National Lottery funding 'Ready4Work' project.

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17 Unrestricted funds

	<u>General Fund</u> £	<u>Designated funds Cashflow reserve</u> £	<u>Total funds</u> £
Balance at 1 April 2023	748,289	500,000	1,248,289
Surplus/(deficit) for year	27,165	-	27,165
Transfer between funds	(83,000)	-	(83,000)
Balance at 31 March 2024	<u>692,454</u>	<u>500,000</u>	<u>1,192,454</u>

Designated funds have been set aside for the following purposes:

Cashflow reserve - to ensure that the charity can meet its debts as they fall due, in the event that payments by funders are delayed or where costs are met retrospectively.

18 Analysis of net assets between funds

	<u>Restricted income funds</u> £	<u>General funds</u> £	<u>Designated funds</u> £	<u>Total funds</u> £
Fund balance at 31 March 2024 as represented by:				
Tangible fixed assets	-	2,178	-	2,178
Current assets	26,171	690,276	500,000	1,216,447
Current liabilities	(6,084)	-	-	(6,084)
Balance at 31 March 2024	<u>20,087</u>	<u>692,454</u>	<u>500,000</u>	<u>1,212,541</u>

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

	<u>2024</u> £	<u>2023</u> £
Net movement in funds	(72,398)	78,207
Add back depreciation charge	544	680
Deduct interest income shown in other incoming resources	(27,709)	(8,532)
Decrease (increase) in debtors	13,387	17,818
Increase (decrease) in creditors	(10,573)	(12,322)
Net cash used in operating activities	<u>(96,749)</u>	<u>75,851</u>

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20 Related party transactions

Four directors were reimbursed for administration expenses incurred. This reimbursement of directors totalled £2,559 for the year.

There were no other related party transactions for the year under review.

21 Ultimate controlling party

The company is limited by guarantee. There is no ultimate controlling party.