



JUNIOR LEAGUE OF LONDON

Women building better communities

(A company limited by guarantee)

**Report and Financial Statements
For the Year Ended 31 May 2019**

Charity number 1103298
Company number 05045667

JUNIOR LEAGUE OF LONDON

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JUNIOR LEAGUE OF LONDON

Report of The Trustees

The Trustees, who are also Directors of the charity, for the purposes of the Companies Act 2006, present their report with the financial statements of the charity, for the year ended (YE) 31 May 2019. 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).

These financial statements are in compliance with the Financial Reporting Standard 102 (FRS102) and the Charities SORP (2015).

1. Reference and Administrative Details of the Charity, its Trustees and Advisers

Charity name: Junior League of London
Charity number: 1103298
Company number: 05045667
Registered office address: 1 Fore St, London EC2Y 9DT

Board of Directors and Trustees

The Board of Directors of the charity are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the fiscal year 2018-19 were as follows (name and position):

Jane Armstrong	President (appointed 25 April 2017)
Melissa Allen	President-Elect (appointed 15 May 2018)
Caitlin Cassidy	Finance Director (appointed 1 June 2018, resigned 5 May 2019)
Shelley Thurman Twitchin	Nominating Director (appointed 1 June 2018)
Tamsin Davies	Active Member at Large (appointed 1 June 2018), Interim Finance Director (appointed 5 May 2019)
Bejay Ugale	At-Large Director (appointed 1 June 2018)
Francine Bosco	At-Large Director (appointed 1 June 2018)
Lauren Zimman	Sustainer Director (appointed 1 June 2018)

Ruth Linton, an employee of JLL, served as Company Secretary and Director of Operations until January 31, 2019. On February 1, 2019, Rachael King, an employee of JLL, was appointed Company Secretary and Director of Operations, providing support to the Board of Trustees and the Junior League of London.

The Trustees serving during the fiscal year 2019-20 (including the date of this report) are as follows (name and position):

Melissa Allen	President (appointed 15 May 2018)
Kelaine Blades	President-Elect (19 March 2019)
Tamsin Davies	Finance Director (appointed 1 June 2018)
Amy Garcia	Nominating Director (appointed 21 May 2019)
Heather Kennedy	At-Large Director (appointed 21 May 2019)
Susanna Pitts Teixidor	At-Large Director (appointed 21 May 2019)
Amber Raney-Kincade	At-Large Director (appointed 21 May 2019)

Professional Support

Independent Examiner: John Howard FCA, Wilkins Kennedy
2nd Floor Regis House, 45 King William Street, London EC4R 9AN

Bankers: CAF Bank Limited
PO Box 289, West Malling, Kent ME19 4TA

HSBC
79 Piccadilly, London, W1J 8EU

Bookkeepers: Paula Cairey Consultancy
20 Adelina Mews, London, SW12 0BGH

Solicitors: Latham & Watkins (London) LLP
99 Bishopsgate, London EC2M 3XF

JUNIOR LEAGUE OF LONDON

Report of The Trustees

2. Structure, Governance and Management

The Junior League of London (JLL, the charity or the League) is a membership organisation open to all women and those who identify as women, who have a passion for volunteering to improve the London community and who commit to fulfilling the time and financial requirements of the charity. The JLL has approximately 300 volunteer-members and, apart from one paid employee and one bookkeeper, all of the JLL's work is performed by our volunteer-members. While the JLL is a volunteer-led organisation, it always strives to be professionally run, with systems and programmes for strategic planning, efficient day-to-day management, risk identification and mitigation, and leadership transition.

The JLL is a member of the Association of Junior Leagues International (AJLI), an umbrella organisation, comprising 291 Junior Leagues in the United States, Canada, Mexico and the United Kingdom.

Governing Documents

The governing documents of the Junior League of London are the Memorandum of Association and Articles of Association of the Junior League of London adopted by vote of membership in February 2004 and the Operating Policies and Procedures (last updated November 2019). The Operating Policies and Procedures (OPPs) are an interpretation and elaboration of the Memorandum and Articles of Association of the JLL, and are in no way deemed a modification of those documents. The OPPs are reviewed regularly and amended, as required.

Structure

The OPPs outline the organisational structure of the JLL, how decisions are made and delegated, methods to recruit and appoint new charity trustees, membership categories including policies and procedures for induction and training, financial management protocols and relationships with community partners.

The governing body of the JLL is its Board of Directors (the "Trustees" or "Board"). The members of the Board are also charity trustees for the purposes of charity law. The Trustees administer the charity and are responsible for the strategic direction and policy of the charity. Because an important part of the Mission of the charity is to develop the potential of its members for excellence in voluntary service, all the members of the Board are members of the charity, and each Board position is for a one-year term, although Board members may choose to re-apply for a subsequent, consecutive term.

The day-to-day operations of the JLL are managed by the Management Council, which is chaired by the President-Elect. The Management Council structure is comprised of four functional Councils: 1) Community, 2) Fund Development, 3) Membership, and 4) Operations as well as two At Large Members: 1) Sustainer Director and 2) Active At Large. Each Council is led by a Council Vice-President, or the President-Elect, in the case of the Operations Council, and is supported by the Chairs of the relevant, functional committees. For example, the Community Council comprises the Community VP and the Committee Chair(s) of each of the League's community programmes. Through managing the day-to-day operations and activities of the JLL, these all-volunteer Council Vice-Presidents are responsible for fulfilling the strategy, as determined by the Trustees. The Council Vice-President members also serve a one-year term, and may choose to re-apply for a subsequent, consecutive term.

Recruitment and Appointment of Trustees

Each year, Board members are selected or 'slated' by a five-member Nominating Committee and elected for one-year terms of office by the membership of the charity. Concurrent two-year terms are encouraged for many Board positions, though they must be re-elected by the membership for the second year in office. In keeping with the JLL's governing documents, internal policies and volunteer tradition, none of the Trustees have any beneficial interest in the charity, nor do they receive any remuneration for their services.

The Trustees serve the League in two capacities: governing the charity as a trustee and serving as the authors and stewards of the JLL's strategic plan.

JUNIOR LEAGUE OF LONDON

Report of The Trustees

2. Structure, Governance and Management (continued)

Setting Pay and Remuneration of Support Staff

The JLL complies with all employment laws, including offering flexible working when requested and offering an employee pension scheme as required. The JLL approaches all aspects of the organisation with our mission and values at the forefront. It is the intent of the JLL that each JLL employee shall be paid a fair salary for the job assigned. All employees sign a written contract for employment with the JLL upon commencing employment. Salary levels and pay rises are determined annually by the Board of Trustees as part of the budgeting process for the upcoming fiscal year (usually in March/April) based upon the performance of the employee. Each employee's performance is reviewed every six months by the President-Elect or, in her absence, by the President. The reviewer obtains oral and written reviews of the employee's work from Management Council and Board of Trustees.

3. Objectives and Activities for the Public Benefit

As stated in its Memorandum of Association, the Charity's Objects are:

- to advance the education of disadvantaged pupils, at schools within the London area, by providing programmes and trained volunteers to assist in the provision of facilities for education at such schools;
- to provide programmes and trained volunteers, for recreation or other leisure time occupation, with the object of improving the conditions of life of those persons who have need of such programmes, by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances;
- to relieve financial hardship among people living in London, by providing such persons with goods or services, which they could not otherwise afford through lack of means; and
- to provide grants to other charitable organisations promoting similar Objects within the London community.

The JLL's Mission Statement is consistent with its Objects: The Junior League of London is an organisation of women committed to promoting voluntary service, developing the potential of women, and improving communities, through the effective action and leadership of trained volunteers. Its purpose is exclusively educational and charitable.

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

Strategic Report

4. Achievements and Performance

The Junior League of London made good progress against its mission during the 2018-19 year, delivering benefits to people in need throughout London, engaging and training its members for excellence in voluntary service, and promoting voluntarism. This year, we continued to further define, refine and implement many improvements to better meet the needs of our members and community, and to ensure the long-term sustainability of the organisation.

Improving the Community

JLL Community Focus

The JLL's vision is of a London where each person has the opportunity and means to prosper. Our charity provided over 10,000 hours of voluntary service including over 650 places for volunteering and over 1300 direct-to-community volunteer hours to London – all with the goal to improve the lives of Londoners in need. It is through our programmes and activities supporting disadvantaged Londoners that we meet our charity's objects.

Since April 2008, the community focus for the JLL has been to eliminate poverty and its effects in London. Again, in the 2015-16 fiscal year, after much research, including review of reports and statistics on poverty in London, an examination of each of our current community programmes and their impact on poverty, and surveys of the membership, the Board agreed to maintain 'poverty' as our focus, for the next eight-year period through 2023-24.

JUNIOR LEAGUE OF LONDON

Report of The Trustees

4. Achievements and Performance (continued)

Our volunteering activities have been structured through three issues-based Community Action Teams (CATs): Homelessness; Education & Literacy; and Employment & Life Skills. We also maintained our long-standing Holiday Hampers Programme and annual All Service Day. This issue-based structure has helped our members be more focused and effective on issues around poverty, while improving their overall experience volunteering with varied partnership opportunities throughout the community.

During the year, the Community Action Teams also re-examined our relationships with our current community partners to establish reciprocal impact and benefit for both members of JLL and each of our community partners.

JLL 2018-19 Community Programmes

All Service Day

The JLL held its eighth All-JLL Service Day on 10 May 2019, when close to 60 JLL members, their friends, families and colleagues, came together to provide volunteer work to seven community partners for six different projects throughout London. Activities included painting a flat to improve the living conditions of vulnerable family in West London; clothing sorting, steaming and organising at men's and women's employment preparation charities; and providing amenity kits, meals and conversation to homeless men and women. This type of volunteering is extremely impactful as it provides additional hours of free resource for community partners which otherwise would have been completed by paid staff, and as a result, saves them thousands of pounds. All Service Day also helps promote our organisation to non-members.

Holiday Hampers

In existence since 1998, this is one of the JLL's longest-running programmes and the cornerstone of our community outreach efforts. This past Christmas (December 2018), we provided 803 customised hampers, filled with food and gifts to 1,278 of London's most vulnerable individuals. We worked with multiple agencies to help these families and individuals feel the spirit of the holidays during what can be a difficult period for them. Our hampers are often the only gifts they receive and make a real difference in their lives by providing food, toiletries, and gifts and therefore making them feel cared for and less isolated. Our members provide over 225 volunteer hours to assemble the hampers, in addition to the many more hours spent securing content and assembly venue donations, liaising with agencies to identify recipients, purchasing items, and organising the assembly and delivery of the hampers.

Education & Literacy

The JLL Education & Literacy Community Action Team provided financial and volunteer support to a local school, through various activities, including our popular Back to School kits, for hundreds of students, with essential school supplies, such as pencils, glue sticks and rulers. Volunteers celebrated World Book Day with the students, by giving books to children in the Colville Primary School as well as held weekly reading tutoring sessions to help students improve their literacy skills, resulting in hundreds of hours of tutoring.

The team also organised multiple activities for children at the Venture Centre, as well as holiday parties at West London Action for Children and Hestia.

Employment & Life Skills

The JLL Employment & Life Skills Community Action Team spent the year making a real difference in breaking the cycle of poverty for individuals in London by preparing men & women for interviews and the workplace. Activities include mentoring and coaching of English as a second language for migrants; organising clothing drives in coordination with our Little Black Dress Initiative, as well as sorting, steaming & organising over 1,000 items of professional clothing in support of full-time employment.

Homelessness

The JLL Homelessness Community Action Team led efforts to organise and manage opportunities for our volunteers to serve thousands of meals to the homeless, provide hundreds of individuals with days-worth of food, prepare thousands of newsletters for the Manna Centre, sort coats for Wrap Up London and organise and distribute clothing to over 150 individuals. Our continued partnership with ReStart was a highlight of the team's achievements, this year, as members not only prepared and served dinner to the homeless at Friday and Saturday drop-in centres, but also provided conversation and company.

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Report of The Trustees

4. Achievements and Performance (continued)

JLL 2018-19 Community Partners and Holiday Hampers recipients:

Breaking Barriers
Cardinal Hume Centre City Gateway
Colville Primary School
Dashwood House
Family Action
Family Friends
Glass Door Chelsea and Fulham
Hammersmith & Fulham Foodbank
Hestia
Housing for Women
Kensington Central Library
Manna Centre
Migrants Organise
Notting Hill Housing Trust
Refuge Harrow
ReStart
Smart Works
Suited & Booted
St Vincent's Family Project
Venture Centre
West London Action for Children
Wrap Up London

Member Training and Development

An important part of delivering our mission is providing training for our volunteers to serve in the community. Throughout the year, in addition to structured training sessions, our volunteers have the opportunity to participate as members or leaders of our committees in community programmes, which provide them with valuable 'on-the-job' training about upcoming volunteer opportunities and events; learn from guest speaker(s), and exchange ideas as well as tackle broader social and development issues impacting our community & members. Our members also have access to extensive online training and resources provided by AJLI.

Training for Current League Members

In the 2018-2019 League year we continued to hold General Meetings and training sessions to meet the needs of our members. We conducted training evenings throughout the year, providing the opportunity to educate all members about upcoming volunteer opportunities and events; learn from guest speaker(s), and exchange ideas as well as tackle broader social and development issues impacting our community & members.

In addition, we held a half-day Leadership Summit in the Autumn and an all-day Conference in the Spring, providing our members with a variety of Leadership Education and Development (LEAD) sessions focused on our development theme of Servant Leadership. The sessions were related to volunteer education, current challenges faced by London in relation to the effects of poverty, and key fund development, social entrepreneurship and leadership skills.

We also continued to utilise social media (Facebook, Twitter, Instagram, especially) to help members stay connected with one another, London and our community partners' needs, as well as raise awareness of our accomplishments, volunteering opportunities and the impact we are making in the community.

Training for the JLL Leadership Team

Ensuring our leaders are ready to effectively manage volunteers during the year is an important contribution that we seek to make in providing trained volunteers to the community. The incoming Board and Leadership Team participate in annual training days organised and run by the JLL President to prepare them for their responsibilities during the year. During the 2018-2019 year we also enhanced our leadership training through a monthly newsletter to our leadership team as well as a mid-year 'Leader Track' training session for leaders as part of the Leadership Summit. Our most senior leaders benefitted from additional training as delegates to the AJLI Conferences.

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Report of The Trustees

4. Achievements and Performance (continued)

Training for New League Members

This year, we inducted two new member classes, one in the autumn and one in the spring. During the 2018-2019 League year, 57 members joined our organisation upon completion of our New Member training and development programme. During their training, they learned about our community focus, as well as the mission of our charity, through a series of orientation sessions, alongside their membership commitments. The new members participated in various JLL activities, including Holiday Hampers (see above) and All Service Day (see above). These activities allowed the New Members to not only learn about what we do, but also helped them better integrate with our Active members, which we hope will help us retain them as members for a longer period of time.

Promotion of Voluntary Service

With dedication, training and strong organisation, the JLL believes that everyone can succeed as a volunteer and make a difference in her community. The League not only helps members become successful, lifelong volunteers and civic leaders, but also promotes voluntarism by making members aware of other volunteering opportunities in the London community, and encouraging them to become involved.

Both our Active & Sustainer members take the experience they have gained through the Junior League and apply it to other organisations in a variety of capacities, whether as volunteers, employees, or trustees, thus furthering the promotion of volunteerism. Many also continue to actively participate in JLL opportunities by running member training sessions, chairing committees and councils, serving as a board member, volunteering at our community partners, providing committee support and expertise, and/or helping with fundraising.

This is one of the many reasons the JLL works with many and varied community partners, to ensure members have varied opportunities to volunteer and make a difference in the London community.

Resources Spent on Volunteer Activities (excluding in-kind donations and indirect costs)

Community programmes:

- Holiday Hampers: £ 13,067
- Education & Literacy: £ 3,244
- Employment & Life Skills: £340
- Homelessness: £515

Member training and development:

- Costs associated with attending AJLI Conferences: £2,873
- Dues paid to Association of Junior Leagues £11,101
- LEAD (incl. GMs and local Conferences) £2,497

5. Financial Review of Operations

As stated above, these financial statements are in compliance with the Financial Reporting Standard 102 (FRS102) and the Charities SORP (2015).

JLL's target is to operate within its set budgets and achieve a balanced budget each fiscal year to allow it to successfully provide support to its community partners and develop the potential of its volunteers through training. It is not the JLL's goal to generate large surpluses, but instead, to focus on covering our costs so that it effectively uses funds raised. The financial results of the JLL's operations are provided on a consolidated bases, including its wholly owned subsidiary, JLL Enterprise Limited "JLLE".

For fiscal year 2018-2019, JLL ended the year with a surplus of £8,582 versus a budgeted deficit after depreciation charges. This variance to budget was primarily due to one-off corporate matching and grant revenue, combined with a reduction in support costs.

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Report of The Trustees

5. Financial Review of Operations (continued)

Incoming Resources

Incoming Resources for 2018-2019 totalled £172,562 representing an increase of approximately 3% compared to the prior year total of £167,662. The JLL has reversed the declining trend of total incoming resources, primarily through an increase in grants and in-kind donations.

The main sources of fundraising event income during 2018-2019 were comprised of our key events Boutique de Noel (BdN), Spring Soirée and the Little Black Dress Initiative (LBDI) along with several smaller events. These events generated a total net income of £70,990.

- BdN outperformed, generating total income of £27,995 against the prior year income of £25,704 and budgeted income target of £23,255. This performance improvement was driven primarily from the re-introduction of a live auction which offset declining ticket sales. Although income was higher than prior year, foot traffic for the event remained low and there remains an overall declining trend regarding income generation relative to previous years.
- Total income of £15,442 from the Little Black Dress Initiative "LBDI" fell 30% from total income of £21,951 in the previous year and underperformed against the budgeted income target of £25,000. This decline is largely attributable to fewer women 'wearing the dress', possibly because of the earlier timing during half term. Despite this, LBDI remains a strong low-cost fundraiser for the JLL delivering increasing brand presence.
- Income from other events, including income generated from Spring Soiree, totalled £27,553, which was broadly in line with budget and prior year.

Income from grants, sponsorships and donations totalled £20,730, significantly overperforming against the 2018/2019 budgeted income target of £11,500. This was also an increase of £10,573 vs. £10,157 in the previous year, primarily driven by one-off corporate donations secured by our members. Grants, sponsorships and donations represents 12% of all incoming resources and is a growing focus area for the JLL.

Our largest single source of income, membership dues, continues to decline year-on-year. Membership dues income came in lower than expected due to decrease in retention of existing members. Membership income totalled £52,918 representing approximately a 11% decrease against £59,145 in the prior year.

Finally, the JLL received almost £7000 in additional in-kind donations during the year, primarily to support our Holiday Hampers programme as discussed below.

Resources Expended

Total Resources Expended for 2018-2019 totalled £163,980 decreasing by approximately 8% compared to the prior year total of £178,652 in 2017-2018. The decrease reflects the JLL's continual focus throughout the year on streamlining and monitoring costs.

Our direct cost of fundraising fell to £25,127 from £31,391 in the prior year, as we successfully delivered our events on a more cost-effective basis.

Our largest direct expenditure remains our investment in community programmes totalling £41,634 for the year with Holiday hampers receiving the majority of support and continuing to be our signature programme throughout the year. These funds are an increase over the prior year spend of £35,279 almost entirely as a result of additional in-kind donations for space and goods which enabled us to deliver more hampers to vulnerable Londoners over the holiday period.

During the year, the JLL continued its commitment to its mission to support the development of its volunteers to grow as future leaders in the community and serve as trained leaders within the JLL, spending a total of £21,000 on membership training and development activities. This represented a significant decrease compared to £27,888 in the prior year. The decrease is primarily due to the JLL sending less members to JLL conferences in the US, combined with reduced travel costs for those who attended, delivering a savings of £5,800. We also incurred lower dues to AJLI given a lower membership base but reinvested most of the savings through increased spend for our Leadership Summit and Annual General Meeting.

During 2018-19, the JLL also changed its support strategy by moving from a full-time resource to a part-time resource. This change saved the JLL more than £4,000 in salary and benefits and has lowered our ongoing support cost base.

The charity ended the year with £300,909 in total funds, all of which remain unrestricted.

JUNIOR LEAGUE OF LONDON

Report of The Trustees

5. Financial Review of Operations (continued)

Trading Subsidiary

Junior League of London Enterprises Limited ("JLLE") is a wholly owned trading subsidiary of the Junior League of London, through which it engages in active, commercial activities. JLLE's activities primarily consist of BdN and sales of "Living in London: A Practical Guide", a book targeted at expatriates relocating to London. 25% of JLL's costs are allocated to JLLE, reflecting the time used by the office and JLL employee that is dedicated to the BdN and Living in London activities. In 2018-2019, JLLE incurred a loss of £817 as total costs were greater than the income generated and recognised by BdN and Living in London. When there exists a surplus in JLLE at the end of the financial year, these funds are gifted to JLL. Since JLLE incurred a loss, it will not be gifting funds to JLL this year. Moving forward, we expect the income generated by BdN and Living in London, and other activities through JLLE, to cover its expenses for the 2019/2020 Financial Year. In the 2020/2021 Financial Year, the overall allocation of expenses to JLLE will be reassessed in conjunction with our fundraising strategy review.

Reserves, Reserves Policy and Going Concern

Reserves:

The JLL's total reserves being carried forward from 2018-2019 totals £300,909. The Reserves are classified as unrestricted and include two subsets of designated funds, totalling £91,274.

Reserves Policy:

The JLL reserves policy is defined to sufficiently cover unforeseen events in the short-term, for a large variation in income from a major fundraiser, loss of membership dues, or impact of London's economic and political environment. The amount of reserves must be greater than the annual average of the previous three years' operating expenses.

For the three years ended 31 May 2019, JLL's operating expenses averaged £84,492 based off the average of the previous three years: (2017: £93,823; 2018: £84,094; 2019: £75,558). With a current balance of £300,909, less the designated balances totalling £91,274 JLL remains in compliance with its Reserves policy.

Designated Funds:

- 1) Resource Funds: £61,026
 - Established to meet emergency expenditures that may not be foreseen when budgets are set, that are required to enhance the service of the JLL to the community
- 2) 30th Anniversary Fund: £30,248
 - Established at the 30-year anniversary date; these funds can be used by future Boards to ensure the long-term financial stability of the JLL

Going Concern:

Following the review of JLL's financial performance for 2018-19, combined with the level of Reserves in place, the Trustees have a reasonable expectation that the charity will be able to continue in operational existence for the foreseeable future, and they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Principle Risks and Uncertainties

Systems have been established, which are designed to mitigate all major risks. To ensure the stability of the organisation, each year the Board of Trustees conducts an Annual Risk Review and Register, reviewing policies and making any necessary adjustments and mitigation plans. The Trustees have examined the major strategic, business, and operational risks facing the charity and confirm that any necessary steps have been taken to lessen these risks. At each Board meeting, Trustees are required to register any changes in interest with the Company Secretary who keeps the Interests Register updated. The Trustees review their risk management strategy and plan annually or more often if circumstances require. The Finance Director is required to review the JLL's insurance policy to make sure we have adequate coverage and to ensure risk reduction wherever possible.

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Report of The Trustees

5. Financial Review of Operations (continued)

The principle risks and uncertainties facing the charity are:

- A change in membership demographics to professional members, who have less disposable time, than in past years
- Member transience and fluctuating membership numbers relating to economic climate and immigration policy changes
- Key-man risk from the departure of the JLL's current bookkeeper and/or Director of Operations, as well as veteran and experienced members on whom the JLL relies for much of its institutional knowledge
- Changing needs of community partners that desire specialised programmes and support that require formal and/or long-term, repetitive commitment
- Fundraisers that are proving to be less profitable than previous years and creating risk regarding income and the ability to meet fundraising targets going forward

During the year, the Board and Management Council focused on the recruitment and replacement of our Director of Operations, driving operational efficiencies, the changing needs of our community partners and a focused member engagement campaign to strengthen dues renewal rates.

As a step to improve overall governance, performance, and accountability the Board implemented changes to the composition of the Board and Management Council to further define operational and governance roles, with the changes in effect from 1 June 2019.

Fundraising Practices

The JLL recognises the reliance of fundraising is essential to deliver its mission. Our fundraising strategy is multi-faceted targeting JLL members (our primary source of funds), members of the public, corporate donations and grants provided by Government or other Non-Profits.

Fundraising activities are supervised by the Fund Development Vice President (a member of the Management Council) with oversight performed by the Board of Trustees. Our annual budget, which is approved by our members, places targets on fundraising revenue and expenses, with a strict approval process for unbudgeted spend. All raffles are licensed by the local authority and comply with required regulations. Our fundraising activities are executed by our volunteer-members, without support from professional fundraisers; and we are not aware of any complaints made during the financial year.

6. Plans for Future Periods

The 2019-2020 year marks our 35th anniversary as a member of the Association of Junior Leagues International and will be a year of celebration and renewal for our charity. We have planned a programme of community and training activities which are broadly consistent with those delivered in the 2018-2019 year, but have also incorporated touchpoints during the year with our members and community partners to recognise our legacy and reflect on the future.

The 2019-2020 Board of Trustees has commenced development of its next long-term Strategic Plan, building on the work started through recent strategic Board projects. In September 2019, the Board of Trustees and Management Council jointly agreed that the focus of the plan should continue to focus on our primary strategic objectives:

Develop women to be catalysts for change

We will continue to have training at the heart of our mission and strive to deliver continuous value to our members and our community by developing our women to be exceptionally qualified civic leaders who can address some of society's most pressing needs as trained volunteers to improve lives within the London community.

Explore sustainable funding models

In light of the declining trends of our Boutique de Noel event, we have decided that the 2019 event will be our last and we will seek new opportunities to diversify funds in order to deliver impactful programmes aligned with our mission and vision.

JUNIOR LEAGUE OF LONDON
Report of The Trustees

6. Plans for Future Periods (continued)

Amplify our impact in London

We believe that working together is the only way to move society forward, and we will work in collaboration with our community partners to develop programmes and initiatives to drive change for Londoners in need.

The Board will work with the Management Council and our membership over the course of the coming year to further develop these priorities and our plans for the future.

2019-20 Budget

In planning the 2019-20 budget, we remained mindful of the current economic environment and our reduced income and thus planned our programming accordingly. We anticipate a slight deficit overall, but have sufficient reserves and believe that the projected income and expenditures will meet the overall needs of our members and community whilst focusing on the long-term sustainability of our organisation.

JUNIOR LEAGUE OF LONDON

Report of The Trustees

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also the directors of the JLL for the purposes of company law) are responsible for preparing the trustees' annual report and 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 year, which give a true and fair view of the state of affairs of the charitable company and the group, and of incoming resources and application of resources, including the income and expenditure, of the charitable group, for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 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 to enable them to ensure that the financial statements comply with the Companies Act of 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Directors on 7 February 2020 and signed on its behalf by:



Melissa Allen, 2019-2020 President

JUNIOR LEAGUE OF LONDON

Independent Examiner's Report

To The Members of the Junior League of London

I report on the accounts of the charitable group for the year ended 31 May 2019 which are set out on pages 15 to 25.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

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:

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J Howard FCA
Wilkins Kennedy
2nd Floor, Regis House,
45 King William Street,
London, EC4R 9AN

Date: 10 February 2020

JUNIOR LEAGUE OF LONDON

Consolidated Statement of Financial Activities

For The Year Ended 31 May 2019

	Notes	2019 Unrestricted Funds	2019 Restricted Funds	2019 Total Funds	2018 Unrestricted Funds
Incoming resources				£	£
Incoming resources from generated funds:					
Donations and legacies	2	45,715	2,000	47,715	29,495
Charitable activities	3	124,582	-	124,582	137,995
Interest received		265	-	265	172
Total incoming resources		<u>170,562</u>	<u>2,000</u>	<u>172,562</u>	<u>167,662</u>
Resources expended					
Raising funds					
Costs of generating voluntary income		15,112	-	15,112	16,819
Cost of fundraising trading		44,016	-	44,016	51,630
Charitable activities					
Community programmes		56,005	2,000	58,005	53,498
Member training and development		33,593	-	33,593	42,617
Promotion of voluntary service		13,254	-	13,254	14,088
Total resources expended	4	<u>161,980</u>	<u>2,000</u>	<u>163,980</u>	<u>178,652</u>
Net incoming resources before transfers		8,582	-	8,582	(10,990)
Transfers between funds		-	-	-	-
Net movement in funds					(10,990)
Total funds brought forward		292,327	-	292,327	303,317
Total funds carried forward	13	<u>300,909</u>	<u>-</u>	<u>300,909</u>	<u>292,327</u>

The notes on pages 15 to 25 form part of these financial statements.

JUNIOR LEAGUE OF LONDON

Consolidated and Charity Balance Sheets

As at 31 May 2019

	Notes	2019 Group £	2018 Group £	2019 Charity £	2018 Charity £
Fixed assets					
Tangible assets	9	96	3,158	96	3,158
Investments	10	-	-	50,000	50,000
		<u>96</u>	<u>3,158</u>	<u>50,096</u>	<u>53,158</u>
Current assets					
Debtors	11	3,674	8,502	92,434	88,895
Cash at bank and in hand		324,158	322,038	211,236	215,515
		<u>327,832</u>	<u>330,540</u>	<u>303,670</u>	<u>304,410</u>
Creditors: Amounts falling due within one year	12	(27,019)	(41,371)	(26,370)	(39,571)
Net current assets		<u>300,813</u>	<u>289,169</u>	<u>277,300</u>	<u>264,839</u>
Net Assets		<u>300,909</u>	<u>292,327</u>	<u>327,396</u>	<u>317,997</u>
Funds					
Unrestricted funds:					
Designated funds	13	91,274	91,274	91,274	91,274
Other unrestricted funds	13	209,635	201,053	236,122	226,723
		<u>300,909</u>	<u>292,327</u>	<u>327,396</u>	<u>317,997</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

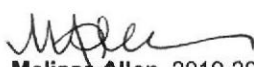
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

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

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

Approved by the Board of trustees on 7 Feb 2020 and signed on their behalf by:



Melissa Allen, 2019-2020 President

The notes on pages 15 to 25 form part of these financial statements.

JUNIOR LEAGUE OF LONDON

Notes To The Consolidated Financial Statements

For the Year Ended 31 May 2019

1. Accounting policies

1.1 Basis of preparation

Junior League of London is a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to a maximum of £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principle activities are set out on page 2.

The charitable company constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 prepared 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.

1.2 Basis of Consolidation

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charitable company and its wholly owned subsidiary, JLL Enterprises Limited. The results of the subsidiary are consolidated on a line by line basis in accordance with FRS 102 – section 9 and the Charities SORP (FRS 102) – section 24.

Details of JLL Enterprise Limited are given in note 10 of the financial statements.

A separate statement of financial activities for the Charitable Company has not been present because the Charitable Company has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.3 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 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 charitable company to be able to continue as a going concern.

JUNIOR LEAGUE OF LONDON

Notes To The Consolidated Financial Statements

For the Year Ended 31 May 2019

1. Accounting policies (continued)

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. The following specific policies are applied to particular categories of income:

- Voluntary income includes income from donations, amounts receivable under gift aid and is recognised in the financial statements when receivable.
- Income from charitable activities includes income from membership dues, trading subsidiary income, income from fundraising events and is included in the period it relates to.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds includes costs of generating voluntary income and the cost of fundraising. Expenditure is accounted for on an accruals basis.
- Expenditure of charitable activities comprising of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

The irrecoverable element of VAT is included with the item of expense to which it relates.

Staff costs are allocated between costs heading according to the function of each employee.

1.6 Allocation of support and governance costs

Support costs are those that assist the work of the charitable company but do not directly represent charitable activities and include governance costs, administrative office function costs, depreciation, HR and recruitment costs, and premises costs. They are incurred directly in support of expenditure on the objects of the charitable company.

Governance costs comprise all costs involving the public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs related to the independent examination.

Support and Governance costs have been allocated across the charitable activities using various percentage allocations.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives as follows:

Computer equipment	- 3 years, straight line basis
Office furniture and equipment	- 5 years, straight line basis

JUNIOR LEAGUE OF LONDON

Notes To The Consolidated Financial Statements

For the Year Ended 31 May 2019

1. Accounting policies (continued)

1.8 Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Accrued income is measured at the amount due to be received.

1.9 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 accounts.

1.10 Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Other creditors and accruals are recognised at their settlement amount due.

1.11 Financial instruments

The charitable company 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 measured at their settlement value.

1.12 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 9 for the carrying amount of the property plant and equipment, and note 1.7 for the useful economic lives for each class of assets.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.13 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

1.14 Project Funding

Full provision is made in the accounts for the costs of new projects at the time of inception on the basis that a constructive obligation arises. Unspent balances are included within creditors.

JUNIOR LEAGUE OF LONDON

Notes To The Consolidated Financial Statements

For the Year Ended 31 May 2019

1. Accounting policies (continued)

1.15 Funds accounting

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

Designated funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

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

1.16 Taxation

The charitable company 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. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part II Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. Donations and legacies

	2019 £	2018 £
Grants, donations and sponsorships	20,730	10,157
Annual fund	400	466
Amount recovered under gift aid	823	32
Gifts in kind:		
- Holiday Hampers	24,033	18,400
- Member development (previously LEAD)	1,329	440
- Other community	400	-
	<u>47,715</u>	<u>29,495</u>

3. Income from charitable activities

	2019 £	2018 £
Membership dues	52,918	59,145
BdN income	27,995	25,704
Fundraising events	42,995	50,035
Living in London	674	126
Other income	-	2,985
	<u>124,582</u>	<u>137,995</u>

JUNIOR LEAGUE OF LONDON

Notes To The Consolidated Financial Statements

For the Year Ended 31 May 2019

4. Analysis of Total Resources Expended

	Direct Activities	Support Costs (note 5)	Total 2019	Total 2018
	£	£	£	£
Raising funds:				
Costs of generating voluntary income	-	15,112	15,112	16,819
Cost of fundraising trading	25,127	18,889	44,016	51,630
Charitable activities				
Community programmes	41,634	16,371	58,005	53,498
Member training and Development	21,000	12,593	33,593	42,617
Promotion of voluntary service	661	12,593	13,254	14,088
	<u>88,422</u>	<u>75,558</u>	<u>163,980</u>	<u>178,652</u>

Principal items included within the categories shown above are:

		2019 £	2018 £
Community programmes:	Holiday Hampers	37,101	32,445
	Community Action Teams	4,133	2,790
Member training and development:	Dues paid to Association of Junior Leagues International (AJLI)	10,887	13,774
	Costs of attending AJLI training	2,873	8,691
	LEAD	2,650	1,757

5. Analysis of Support Costs

	2019 £	2018 £
Staff salaries and NI	29,295	33,829
Insurance	965	953
Accounts and IE fees	14,687	13,429
Professional fees	1,096	-
Rent & office costs	18,587	18,849
Telephone	393	689
Printing, postage and stationery	514	684
Repairs and maintenance	5,134	5,182
Bank charges	1,825	2,967
Depreciation	3,062	6,845
Other costs	-	667
	<u>75,558</u>	<u>84,094</u>

JUNIOR LEAGUE OF LONDON

Notes To The Consolidated Financial Statements

For the Year Ended 31 May 2019

6. Net Income/(Expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2019	2018
	£	£
Independent examiner fee	2,150	2,000
Depreciation – owned asset	3,062	6,845
Operating lease rentals	19,140	19,632

7. Trustees' Remuneration and Benefits

The trustees received no remuneration for their services during the year under review (2018: £Nil).

4 trustees were reimbursed a total of £13,808 during the year for costs in relation to attending conferences and other costs of carrying out their duties in accordance with the charitable company's Memorandum and Articles of Association (2018: 3 trustees were reimbursed a total of £6,877 during the year for costs in relation to attending conferences).

8. Analysis of Staff Costs and the Cost of Key Management Personnel

	Consolidated		Charity	
	2019	2018	2019	2018
	£	£	£	£
Salaries	28,947	30,949	21,710	21,664
Social security costs	348	2,880	261	2,016
	<u>29,295</u>	<u>33,829</u>	<u>21,971</u>	<u>23,680</u>

Over the course of the year there were 2 paid members of staff (at different times, 1 full-time, 1 part-time, or 2 part-time (2018: at different times 1 full time; or 1 full time and 1 part-time)).

Employee time has been allocated to support costs allocated on a percentage basis over all the costs.

No employee received emoluments above £60,000 (2018: none).

The key management of the charity comprise of the trustees only.

JUNIOR LEAGUE OF LONDON

Notes To The Consolidated Financial Statements

For the Year Ended 31 May 2019

9.	Fixed Assets	Computer Equipment £	Office Equipment £	TOTAL £
	Consolidated and Charity			
	Cost			
	At 1 June 2018	41,875	7,174	49,049
	Disposals	(19,321)	-	(19,321)
	At 31 May 2019	22,554	7,174	29,728
	Depreciation			
	At 1 June 2017	(38,945)	(6,946)	(45,891)
	Charge for year	(2,930)	(132)	(3,062)
	Elimination on disposals	19,321	-	19,321
	At 31 May 2018	(22,554)	(7,078)	(29,632)
	Net Book Value At 31 May 2019	-	96	96
	At 31 May 2018	2,930	228	3,158

10. Subsidiary Company

The charity owns 100% of the issued share capital of JLL Enterprises Limited, a company registered in England and Wales whose main business activities are selling the book "Living in London: A Practical Guide" and holding the Boutique de Noel fair. The trading results of JLL Enterprises Limited that have been included in the consolidated accounts were as follows:

Profit and loss account	2019 £	2018 £
Turnover	28,668	25,829
Cost of sales	(11,307)	(14,041)
Gross profit	17,361	11,788
Administrative expenses	(18,279)	(18,702)
Operating (loss)	(918)	(6,914)
Interest receivable	101	47
Taxation	-	-
Donation to Junior League of London	(817)	(6,867)
(Loss) retained in subsidiary	(817)	(6,867)

JUNIOR LEAGUE OF LONDON

Notes To The Consolidated Financial Statements

For the Year Ended 31 May 2019

10. Subsidiary Company - continued

	2019 £	2018 £
Balance Sheet		
Current assets	112,923	106,724
Creditors: amounts falling due within one year	(89,410)	(82,394)
Total assets less current liabilities	<u>23,513</u>	<u>24,330</u>
Called up share capital	50,000	50,000
Retained profit and loss account	(26,487)	(25,670)
Shareholders' funds	<u>23,513</u>	<u>24,330</u>

11. Debtors

	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
Trade debtors	-	200	-	-
Amounts owed from group undertakings	-	-	88,760	80,594
Other debtors	2,900	4,125	2,900	4,124
Prepayments	774	777	774	777
Accrued income	-	3,400	-	3,400
	<u>3,674</u>	<u>8,502</u>	<u>92,434</u>	<u>88,895</u>

12. Creditors: Amounts falling due within one year

	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
Trade creditors	1,128	1,212	1,128	1,212
Taxes payable	454	755	453	755
Deferred income (note 12.1)	13,700	33,745	13,700	31,945
Accruals	11,737	5,659	11,089	5,659
	<u>27,019</u>	<u>41,371</u>	<u>26,370</u>	<u>39,571</u>

12.1 Deferred income

	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
Balance as at 1 June 2017	33,745	37,613	31,945	37,613
Released in the year	(33,745)	(37,613)	(31,945)	(37,613)
Deferred in the year	13,700	33,745	13,700	31,945
Balance as at 30 June 2018	<u>13,700</u>	<u>33,745</u>	<u>13,700</u>	<u>31,945</u>

JUNIOR LEAGUE OF LONDON

Notes To The Consolidated Financial Statements

For the Year Ended 31 May 2019

13. Funds

Consolidated and Charity	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
Restricted funds:					
Holiday Hampers Program (1)	-	2,000	(2,000)	-	-
Designated funds:					
Resource Fund (2)	61,026	-	-	-	61,026
30 th Anniversary Fund (3)	30,248	-	-	-	30,248
	91,274	-	-	-	91,274
Other unrestricted funds:					
AJLI Marketing Award	1,334	-	-	-	1,334
General reserves	225,389	141,792	(132,393)	-	234,788
Total Charity	317,997	143,792	(134,393)	-	327,396
General reserves	(25,670)	28,770	(29,587)	-	(26,487)
Total Consolidated	292,327	172,562	(163,980)	-	300,909

- (1) The Holiday Hampers Program restricted fund provides dedicated funding to the Junior League of London's Holiday Hamper's Programme which on an annual basis creates gift hampers for residents in London.
- (2) The Resource Fund was established to meet expenditure of an emergency nature not foreseen at the time budgets were prepared, that would enhance the service of the League to the community.
- (3) The 30th anniversary fund was raised in recognition of the 30 year legacy of the JLL and in response to the Strategic Review Committee's recommendation that the JLL should move to a more sustainable financial model, whereby the JLL will raise funds before committing spending. £30k is approximately the value of the funds the League directly spent on its community and membership programmes in 2014-15, and it was decided that this was the level of financial support needed to move towards a new financial model and sustain and grow our community programmes in the future. These funds can be used as future Boards see most appropriate in keeping with the intention of the funds: to help the JLL meet future, direct community and membership costs and ensure the long-term financial stability of the League.

JUNIOR LEAGUE OF LONDON

Notes To The Consolidated Financial Statements

For the Year Ended 31 May 2019

13.1 Funds – Prior Year

Consolidated and Charity	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
Designated funds:					
Resource Fund (2)	61,622	-	(596)	-	61,026
30 th Anniversary Fund (3)	30,248	-	-	-	30,248
	91,870	-	(596)	-	91,274
Other unrestricted funds:					
AJLI Marketing Award	1,334	-	-	-	1,334
General reserves	228,913	141,786	(145,310)	-	225,389
Total Charity	322,117	141,786	(145,906)	-	317,997
General reserves	(18,800)	25,876	(32,746)	-	(25,670)
Total Consolidated	303,317	167,662	(178,652)	-	292,327

14. Operating Lease Commitments

At 31 May 2019 the charity had annual commitments under non-cancellable operating leases as detailed below:

	Land and building	
	2019 £	2018 £
Operating leases which expire: In less than one year	15,318	17,792

The above commitment relates to the charity's office and the total commitment shown is for a 1 year period. This lease however has no specific date of termination but carries a 1 month notice period. The monthly commitment is £1,450 until 1 September 2018 and £1,494 thereafter, less a monthly charity discount of £217.

	Office equipment	
	2019 £	2018 £
Operating leases which expire: In more than one year	1,707	2,232

The above commitment relates to a photocopier lease and the total commitment shown is for a 5 year period. This lease carries a 3 month notice period, however all future rentals will be payable to the end of the minimum rental period less a discount of 3% per annum. The quarterly commitment is £131.

JUNIOR LEAGUE OF LONDON

Notes To The Consolidated Financial Statements

For the Year Ended 31 May 2019

15. Connected Charity

The Junior League of London is a member of the Association of Junior Leagues International Inc an organisation based in the United States of America.

16. Related Party Transactions

In August 2018, a trustee received a referral bonus for referring JLL to the WeWork premises. They chose to donate this to the Charity once it was received post year end however they earned the benefit once the Charity signed the rental agreement with WeWork in September 2017.

There are no other related party transactions that require disclosure in the financial statements.

17. Allocation of Net Assets between Funds

The funds of the group are represented by the following assets:

	Unrestricted Total £
Tangible fixed assets	96
Current assets	327,832
Current liabilities	(27,019)
	<hr/> 300,909 <hr/>

JUNIOR LEAGUE OF LONDON

Detailed income and expenditure account for the year ended 31 May 2018

	2019		2018	
	£	£	£	£
Income				
Grants, donations and sponsorship	20,730		10,157	
Annual fund	400		466	
Membership dues	52,918		59,145	
Amounts recovered under gift aid	823		32	
Gifts in kind	25,762		18,840	
BdN income	27,995		25,704	
Fundraising events	42,995		53,020	
Living in London income	674		126	
Bank interest	265		172	
		172,562		167,662
Direct Expenditure				
Cost of fundraising trading expenditure	25,127		31,391	
Community programmes expenditure	41,635		35,279	
Member training and development expenditure	21,000		27,888	
Promotion of voluntary service expenditure	661		-	
		(88,423)		(94,558)
Administrative Expenses				
Staff costs	29,295		33,829	
Insurance	965		953	
Rent and office costs	18,587		18,849	
Postage and printing	514		31	
Telephone and fax	393		689	
Copier	651		653	
Computer maintenance	2,070		5,182	
Website costs	2,411		-	
Independent examination fee	5,697		5,637	
Consultancy	8,990		7,792	
Bank interest and charges	401		478	
Credit card charges	285		314	
Paypal charges	1,139		2,175	
Professional fees	1,097		667	
Depreciation	3,062		6,845	
		(75,557)		(84,094)
Net movement in funds		8,582		(10,990)

This page does not form part of the statutory financial statements