

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1104075

Principal Office

Unit 4
Toronto Place
Gosport
PO12 4UZ

Trustees

The following trustees served during the year:

W.J. Ellis
J.D. Molyneaux
A. Pottinger
C.S. Pottinger
L.L. Pottinger
S. Pottinger
I. Toastivine

Accountants

Brent King
Unit 4G
Oaklands Office Park
Aerodrome Road
Gosport
Hampshire
PO13 0GY

Independent Examiner

Michele Johnson FCCA
Johnson Accounting Solutions Limited
Unit 64
Basepoint Buisness Centre
Harts Farm Way
Havant
PO9 1HS

OBJECTIVES AND ACTIVITIES

The charity exists to advance the Christian faith and to help relieve poverty in Hampshire and other parts of the world.

We work with other agencies and charities on a daily basis from our single location in Toronto Place, Gosport. There we provide a storage facility, a second-hand furniture, a school uniform project and Bric-a-Brac shop, and provide home delivery and collection of furniture.

We also collect food from 8 different locations a week and distribute this free from our site to approximately 600 families.

We have expanded our social media presence to inform people what is happening on site (when food is available etc) and to market our furniture/Bric-a-Brac.

The charity is established for the public benefit as outlined in Charity Commission guidance.

ACHIEVEMENTS AND PERFORMANCE

The charity provides free food on a daily basis for anyone that visits.

Jacobs Well Care Centre
Trustees Annual Report

We also provide free clothing, furniture, kitchen and bedding packs when necessary to those in need. Normal retail sales through the shop, our storage facilities, furniture removal and full house clearance provide the majority of our income

FINANCIAL REVIEW

2023 saw the charity maintain its performance and once more have a trading surplus. A surplus of £129,028 was achieved for the year.

We have reorganized the space within the building to provide a large food storage area from where we have increased the food we supply to those in need. We continue to work with local agencies and Gosport Borough Council in this regard.

Reserves at 31st December 2023 were £231,579 (2022: £102,551).

PLANS FOR FUTURE PERIODS

We are planning to open a 'warm room' and coffee shop to support our elderly and vulnerable customers.

After the year end we purchased the building, Unit 4 Toronto Place, with a mortgage from Kingdom Bank, we are now in a position to upgrade the building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was created as an unincorporated charity by a Trust in 2004.

New trustees are elected by the existing Trustees of which there must be a minimum of 2.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



S. Pottinger
Trustee
29 October 2024

Jacobs Well Care Centre

Charity No. 1104075

Trustees' Report and Unaudited Accounts

31 December 2023

Jacobs Well Care Centre
Contents

	Pages
Trustees' Annual Report	<u>2</u>
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7
Detailed Statement of Financial Activities	15 to 16

Jacobs Well Care Centre
Statement of Financial Activities
for the year ended 31 December 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Donations and legacies	3	59,680	59,680	14,012
Charitable activities	4	329,545	329,545	273,371
Investments	5	124	124	7
Other	6	15,338	15,338	29,070
Total		404,687	404,687	316,460
Expenditure on:				
Charitable activities	7	274,797	274,797	269,300
Other	8	862	862	5,062
Total		275,659	275,659	274,362
Net gains on investments		-	-	-
Net income	9	129,028	129,028	42,098
Transfers between funds		-	-	-
Net income before other gains/(losses)		129,028	129,028	42,098
Other gains and losses				
Net movement in funds		129,028	129,028	42,098
Reconciliation of funds:				
Total funds brought forward		102,551	102,551	60,453
Total funds carried forward		231,579	231,579	102,551

**Jacobs Well Care Centre
Balance Sheet**

at 31 December 2023

Charity No. 1104075

		2023	2022
		£	£
Fixed assets			
Tangible assets	12	626	956
		<u>626</u>	<u>956</u>
Current assets			
Stocks	13	5,000	5,000
Debtors	14	1,555	1,678
Cash at bank and in hand		258,207	142,220
		<u>264,762</u>	<u>148,898</u>
Creditors: Amount falling due within one year	15	(16,309)	(17,912)
Net current assets		<u>248,453</u>	<u>130,986</u>
Total assets less current liabilities		<u>249,079</u>	<u>131,942</u>
Creditors: Amounts falling due after more than one year	16	(17,500)	(29,391)
Net assets excluding pension asset or liability		<u>231,579</u>	<u>102,551</u>
Total net assets		<u><u>231,579</u></u>	<u><u>102,551</u></u>
The funds of the charity			
Restricted funds	17		
Unrestricted funds	17		
General funds		231,579	102,551
		<u>231,579</u>	<u>102,551</u>
Reserves	17		
Total funds		<u><u>231,579</u></u>	<u><u>102,551</u></u>

Approved by the trustees on 29 October 2024

And signed on their behalf by:

S. Pottinger
Trustee
29 October 2024



for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by 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 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

Plant & Machinery	25% Straight Line
Motor Vehicles	25% Straight Line
Office Equipment	15% Straight Line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	14,012	14,012
Charitable activities	273,371	273,371
Investments	7	7
Other	29,070	29,070
Total	316,460	316,460
Expenditure on:		
Charitable activities	269,300	269,300
Other	5,062	5,062
Total	274,362	274,362
Net income	42,098	42,098
Net income before other gains/(losses)	42,098	42,098
Other gains and losses:		
Net movement in funds	42,098	42,098
Reconciliation of funds:		
Total funds brought forward	60,453	60,453
Total funds carried forward	102,551	102,551

3 Income from donations and legacies

Total 2023 £	Total 2022 £
39,879	14,012
41,212	14,012

4 Income from charitable activities

Unrestricted £	Total 2023 £	Total 2022 £
329,545	329,545	273,371
329,545	329,545	273,371

5 Income from investments

Unrestricted	Total 2023	Total 2022
£	£	£
124	124	7
<u>124</u>	<u>124</u>	<u>7</u>

6 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Gift Aid	2,643	2,643	-
Grants	12,695	12,695	29,000
	-	-	70
	<u>15,338</u>	<u>15,338</u>	<u>29,070</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>	260,632	260,632	256,431
<i>Governance costs</i>	14,165	14,165	12,869
	<u>274,797</u>	<u>274,797</u>	<u>269,300</u>

8 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bank loan and overdraft interest payable	532	532	1,643
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	330	330	3,419
	<u>862</u>	<u>862</u>	<u>5,062</u>

9 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	330	3,419

10 Trustee remuneration and expenses

One or more of the trustees has been paid remuneration in the current or prior periods.

Trustee	Remuneration	Pension	Other benefits
A. Pottinger	11,730	-	-
C.S. Pottinger	11,730	-	-
L.L. Pottinger	30,630	731	-
S. Pottinger	19,966	-	-
I. Toastivine	21,455	456	-

11 Staff costs

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

12 Tangible fixed assets

	Plant & Machinery	Motor Vehicles	Office Equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 January 2023	3,183	22,120	5,713	31,016
At 31 December 2023	<u>3,183</u>	<u>22,120</u>	<u>5,713</u>	<u>31,016</u>
Depreciation and impairment				
At 1 January 2023	2,804	22,120	5,136	30,060
Depreciation charge for the year	170	-	160	330
At 31 December 2023	<u>2,974</u>	<u>22,120</u>	<u>5,296</u>	<u>30,390</u>
Net book values				
At 31 December 2023	<u>209</u>	<u>-</u>	<u>417</u>	<u>626</u>
At 31 December 2022	<u>379</u>	<u>-</u>	<u>577</u>	<u>956</u>

13 Stocks

	2023	2022
	£	£
Raw materials and consumables	-	5,000
Finished goods	5,000	-
	<u>5,000</u>	<u>5,000</u>
Carrying value analysed by activities	2023	2022
	£	£
Charitable activities	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

14 Debtors

	2023	2022
	£	£
Trade debtors	-	390
VAT recoverable	1,555	1,288
	<u>1,555</u>	<u>1,678</u>

15 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	10,000	10,000
Obligations under finance lease and hire purchase contracts	1,124	3,260
Trade creditors	-	510
Corporation tax	-	238
Other taxes and social security	3,771	3,391
Other creditors	901	1
Accruals	513	512
	<u>16,309</u>	<u>17,912</u>

16 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	17,500	27,500
Obligations under finance lease and hire purchase contracts	-	1,891
	<u>17,500</u>	<u>29,391</u>

17 Movement in funds

	At 1 January 2023	Incoming resources (including other gains/losses)	Resources expended	At 31 December 2023
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	102,551	404,687	(275,659)	231,579
Total funds	<u>102,551</u>	<u>404,687</u>	<u>(275,659)</u>	<u>231,579</u>

18 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	626	626
Net current assets	248,453	248,453
Creditors due in more than one year and provisions	(17,500)	(17,500)
	<u>231,579</u>	<u>231,579</u>

19 Reconciliation of net debt

	At 1 January 2023	Cash flows	At 31 December 2023
	£	£	£
Cash and cash equivalents	142,220	115,987	258,207
	<u>142,220</u>	<u>115,987</u>	<u>258,207</u>
Bank loans	(37,500)	10,000	(27,500)
Obligations under HP/Finance leases	(5,151)	4,027	(1,124)
	<u>(42,651)</u>	<u>14,027</u>	<u>(28,624)</u>
Net debt	<u>99,569</u>	<u>130,014</u>	<u>229,583</u>

Jacobs Well Care Centre
Detailed Statement of Financial Activities
for the year ended 31 December 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	59,680	59,680	14,012
	<u>59,680</u>	<u>59,680</u>	<u>14,012</u>
Charitable activities	329,545	329,545	273,371
	<u>329,545</u>	<u>329,545</u>	<u>273,371</u>
Investments	124	124	7
	<u>124</u>	<u>124</u>	<u>7</u>
Other	2,643	2,643	-
	12,695	12,695	29,000
	-	-	70
	<u>15,338</u>	<u>15,338</u>	<u>29,070</u>
Total income and endowments	404,687	404,687	316,460
Expenditure on:			
Charitable activities	260,632	260,632	256,431
	<u>260,632</u>	<u>260,632</u>	<u>256,431</u>
Governance costs	14,165	14,165	12,869
	<u>14,165</u>	<u>14,165</u>	<u>12,869</u>
Total of expenditure on charitable activities	274,797	274,797	269,300
Other expenditure			
Bank loan and overdraft interest payable	532	532	-
Other interest payable	-	-	1,643
	<u>532</u>	<u>532</u>	<u>1,643</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Plant & Machinery	170	170	280
Depreciation of Motor Vehicles	-	-	2,807
Depreciation of Office Equipment	160	160	332
	<u>330</u>	<u>330</u>	<u>3,419</u>

Jacobs Well Care Centre**Detailed Statement of Financial Activities****Total of expenditure of other costs****Total expenditure**

Net gains on investments

Net income**Net income before other gains/(losses)**

Other Gains

Net movement in funds**Reconciliation of funds:**

Total funds brought forward

Total funds carried forward

862	862	5,062
275,659	275,659	274,362
-	-	-
129,028	129,028	42,098
129,028	129,028	42,098
-	-	-
129,028	129,028	42,098
102,551	102,551	60,453
231,579	231,579	102,551

Jacobs Well Care Centre
Independent Examiners Report

Independent Examiner's Report to the trustees of Jacobs Well Care Centre

I report to the trustees on my examination of the financial statements of Jacobs Well Care Centre for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of FCCA.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Michele Johnson FCCA
Johnson Accounting Solutions Limited
Unit 64
Basepoint Business Centre
Harts Farm Way
Havant
PO9 1HS
29 October 2024