

REGISTERED COMPANY NUMBER: 05317292 (England and Wales)
REGISTERED CHARITY NUMBER: 1107811

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 January 2024

for ;

JUBILEE FIELDS COMMUNITY ASSOCIATION

Mitchells Grievson
Chartered Accountants
Kensington House
3 Kensington
Bishop Auckland
Co. Durham
DL14 6HX

**Report of the Trustees
for the year ended 31 January 2024**

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 31 January 2024. 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 2019).

OBJECTIVES AND ACTIVITIES

Vision and Mission

Our vision and mission are the heart of all that we do along with the continual succession planning to retain existing staff, maintain the centre to a high standard and provide a safe and friendly environment for adults/children/young people and their families to engage in the services and activities the centre has to offer.

2023 has been an excellent year for the community centre, following the pandemic we are now finally back on our feet. We have carried out a review of our staffing and trustee structures and made changes to ensure the future sustainability of the centre. We welcomed new Trustees to the centre with a mixture of skills and experience. We have also appointed a designated Centre Development Co-Ordinator who is responsible for funding and other back office functions to free up our Community Support Workers to deliver our activities.

We were successful in securing funding from the National PowerGrid so we could install solar panels to the roof of the community centre with an inverter and battery storage to enable us to be self-sufficient should there be a power outage. The community centre is now able to open its doors to our local residents and provide them with a safe place to stay with electricity, heating and lighting in times of need.

We were thrilled to welcome new groups and users to the centre in addition to supporting and working with our long-standing groups. We have continued to gradually see users regain confidence to access the many services/activities the centre has to offer such as social groups for men, women, children, employability and training courses along with activities to improve individuals' confidence, mental health and overall wellbeing.

We continue to build up our valuable existing partnerships, whilst also welcoming new funders as part of our mission to provide vital services and support to our community. A huge thank you goes to the following for their much appreciated support and guidance through 2023 into 2024 and beyond:

Barbour Foundation
Bishop Auckland & Shildon Area Action Partnership
County Durham Community Foundation
County Durham Sports
Councillor Hannah Hanratty
Councillor Shirley Quinn
Durham Community Action
Durham County Council
Livin (our local social housing provider)
Mears Group
National Lottery Community Fund
Northern PowerGrid Foundation
PPG Colourful Communities
Pioneering Care Partnership (PCP)
The Scotto Charitable Trust
Shildon Town Council and the Mayors Fund
Wood Group UK

FINANCIAL REVIEW

Reserves policy

The Management Committee consider it prudent to maintain unrestricted funds, which are the free reserves of the charity, at the level of three months of core cost expenditure and redundancy entitlements. The reserves are mainly represented by the actual community centre building, to include all fixtures, fittings and equipment totalling £379,216 . Working capital reserves of £13,468 are considered satisfactory.

**Report of the Trustees
for the year ended 31 January 2024**

FINANCIAL REVIEW

Risk Management

An ongoing review process has revealed major funding opportunities available to the company and also any risks to which it is exposed. The Management Committee reviews financial activities regularly, with remedial action taken to compensate for any projected funding shortfall or overspend. Internal risks are minimised by the authorisation procedures in place for all transactions.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution and Objects

Jubilee Fields Community Association is considered under memorandum and articles of association dated 20th December 2004 and is a registered charity (Charity Number 1107811). It is limited by guarantee.

The company was registered with the same name and objectives as the original charitable trust (Company Number 05317292). On 26th January 2005, the company was recognised as charitable by the Charity Commissioners for England and Wales (Charity Number 1107811).

The trustee directors at the year end are set out on page 1. No director had a beneficial interest in the company.

Since 31st January 2005, the charitable company has continued the work of the original charitable trust, following the transfer of the trust's assets and liabilities. The original charitable trust was wound up and removed from the Charities Commission register on 14th June 2005.

The company's objectives are to promote the benefit of the inhabitants of Jubilee Fields Estate and neighbourhood defined by Shildon Town (the area of benefit) without distinction of sex, sexual orientation, race of political, religious or other opinions by associating together the said inhabitants and the local authorities, voluntary and other organisations in common effort to advance education and to provide facilities in the interest of social welfare for the recreation and leisure time occupation with the object of improving conditions of life for the said inhabitants.

To maintain and manage the Community Centre in furtherance of these objects.

Organisational structure

The trustee directors who have served during the period since the year end are set out on page 1.

The directors of the company are also charity trustees for the purposes of company law. Under the requirements of the Memorandum and Articles of Association the trustee directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

The charitable company is managed by the board of trustees which comprises not less than three trustees. The opportunity for appointment as a trustee is promoted widely and informal meetings for those who are potentially interested in becoming trustees are undertaken to inform them of the charity and the role and responsibilities of the trustees

Approved by order of the board of trustees on 22 November 2024 and signed on its behalf by:



H Hanratty - Trustee

**Independent Examiner's Report to the Trustees of
Jubilee Fields Community Association**

Independent examiner's report to the trustees of Jubilee Fields Community Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Mr Nigel Rea FCA

Mitchells Grievson
Chartered Accountants
Kensington House
3 Kensington
Bishop Auckland
Co. Durham
DL14 6HX

22 November 2024

JUBILEE FIELDS COMMUNITY ASSOCIATION

**Statement of Financial Activities
for the year ended 31 January 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Funding for salaries and centre costs		37,310	88,106	125,416	77,830
Other trading activities	2	1	1,811	1,812	1,000
Investment income	3	112	-	112	11
Total		<u>37,423</u>	<u>89,917</u>	<u>127,340</u>	<u>78,841</u>
EXPENDITURE ON					
Charitable activities	5				
Funding for salaries and centre costs		<u>60,747</u>	<u>65,762</u>	<u>126,509</u>	<u>97,845</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	13	(23,324) <u>19,775</u>	24,155 <u>(19,775)</u>	831 <u>-</u>	(19,004) <u>-</u>
Net movement in funds		<u>(3,549)</u>	<u>4,380</u>	<u>831</u>	<u>(19,004)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		396,233	26,097	422,330	441,334
TOTAL FUNDS CARRIED FORWARD		<u><u>392,684</u></u>	<u><u>30,477</u></u>	<u><u>423,161</u></u>	<u><u>422,330</u></u>

The notes form part of these financial statements

JUBILEE FIELDS COMMUNITY ASSOCIATION (REGISTERED NUMBER: 05317292)

**Balance Sheet
31 January 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	379,217	-	379,217	371,114
CURRENT ASSETS					
Debtors	11	3,732	-	3,732	1,801
Cash at bank and in hand		11,325	30,477	41,802	50,552
		<u>15,057</u>	<u>30,477</u>	<u>45,534</u>	<u>52,353</u>
CREDITORS					
Amounts falling due within one year	12	(1,590)	-	(1,590)	(1,137)
NET CURRENT ASSETS		<u>13,467</u>	<u>30,477</u>	<u>43,944</u>	<u>51,216</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>392,684</u>	<u>30,477</u>	<u>423,161</u>	<u>422,330</u>
NET ASSETS		<u>392,684</u>	<u>30,477</u>	<u>423,161</u>	<u>422,330</u>
FUNDS	13				
Unrestricted funds				392,684	396,233
Restricted funds				30,477	26,097
TOTAL FUNDS				<u>423,161</u>	<u>422,330</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 in accordance with Section 476 of the Companies Act 2006.


The trustees acknowledge their responsibilities for

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

Balance Sheet - continued
31 January 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 November 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'H Hanratty', with a horizontal line drawn underneath the name.

H Hanratty - Trustee

JUBILEE FIELDS COMMUNITY ASSOCIATION

Notes to the Financial Statements for the year ended 31 January 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 5% on cost
Fixtures and fittings	- 20% on cost

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

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

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	<u>1,812</u>	<u>1,000</u>

JUBILEE FIELDS COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued for the year ended 31 January 2024

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>112</u>	<u>11</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Income from activities	Funding for salaries and centre costs	37,310	44,734
Grants	Funding for salaries and centre costs	<u>88,106</u>	<u>33,096</u>
		<u>125,416</u>	<u>77,830</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Durham County Council	3,805	240
Wood PLC	-	250
Pioneering Care Partnership	500	7,005
Mears Foundation	100	2,146
Durham County Action	-	2,700
County Durham Sport	-	3,406
Bishop Auckland & Shildon AAP	-	1,599
The Frank & Phillis Scotto Trust Fund	3,320	10,000
Livin - Community Regeneration Fund	2,000	3,700
Rothley Trust	-	800
Shildon Town Council	1,100	1,250
County Durham Community Foundation	6,976	-
PPG Colourful Communities	36,030	-
Barclays	1,000	-
Barbour Foundation	2,000	-
Sir James Knott	5,000	-
National Lottery Community Fund	6,500	-
Northern Powergrid Foundation	<u>19,775</u>	<u>-</u>
	<u>88,106</u>	<u>33,096</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs	Totals
	£	£	£
Funding for salaries and centre costs	<u>65,762</u>	<u>60,747</u>	<u>126,509</u>

JUBILEE FIELDS COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued for the year ended 31 January 2024

6. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>11,672</u>	<u>11,423</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2024 nor for the year ended 31 January 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2024 nor for the year ended 31 January 2023.

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	<u>32,302</u>	<u>26,585</u>
	<u>32,302</u>	<u>26,585</u>

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

	2024	2023
Management and administration	<u>3</u>	<u>3</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Funding for salaries and centre costs	44,734	33,096	77,830
Other trading activities	-	1,000	1,000
Investment income	11	-	11
Total	<u>44,745</u>	<u>34,096</u>	<u>78,841</u>
EXPENDITURE ON			
Charitable activities			
Funding for salaries and centre costs	<u>60,485</u>	<u>37,360</u>	<u>97,845</u>
NET INCOME/(EXPENDITURE)	(15,740)	(3,264)	(19,004)
Transfers between funds	<u>(3,155)</u>	<u>3,155</u>	<u>-</u>
Net movement in funds	(18,895)	(109)	(19,004)

JUBILEE FIELDS COMMUNITY ASSOCIATION

**Notes to the Financial Statements - continued
for the year ended 31 January 2024**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	415,128	26,206	441,334
TOTAL FUNDS CARRIED FORWARD	<u>396,233</u>	<u>26,097</u>	<u>422,330</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 February 2023	571,141	-	8,847	579,988
Additions	-	19,775	-	19,775
At 31 January 2024	<u>571,141</u>	<u>19,775</u>	<u>8,847</u>	<u>599,763</u>
DEPRECIATION				
At 1 February 2023	200,028	-	8,846	208,874
Charge for year	11,423	249	-	11,672
At 31 January 2024	<u>211,451</u>	<u>249</u>	<u>8,846</u>	<u>220,546</u>
NET BOOK VALUE				
At 31 January 2024	<u>359,690</u>	<u>19,526</u>	<u>1</u>	<u>379,217</u>
At 31 January 2023	<u>371,113</u>	<u>-</u>	<u>1</u>	<u>371,114</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	3,732	-
Prepayments and accrued income	-	1,801
	<u>3,732</u>	<u>1,801</u>

JUBILEE FIELDS COMMUNITY ASSOCIATION

**Notes to the Financial Statements - continued
for the year ended 31 January 2024**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accrued expenses	1,590	1,137

13. MOVEMENT IN FUNDS

	At 1.2.23 £	Net movement in funds £	Transfers between funds £	At 31.1.24 £
Unrestricted funds				
General fund	25,120	(23,324)	11,672	13,468
Designated	371,113	-	8,103	379,216
	396,233	(23,324)	19,775	392,684
Restricted funds				
Restricted	26,097	24,155	(19,775)	30,477
TOTAL FUNDS	422,330	831	-	423,161

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,423	(60,747)	(23,324)
Restricted funds			
Restricted	89,917	(65,762)	24,155
TOTAL FUNDS	127,340	(126,509)	831

Comparatives for movement in funds

	At 1.2.22 £	Net movement in funds £	Transfers between funds £	At 31.1.23 £
Unrestricted funds				
General fund	32,591	(15,740)	8,269	25,120
Designated	382,537	-	(11,424)	371,113
	415,128	(15,740)	(3,155)	396,233
Restricted funds				
Restricted	26,206	(3,264)	3,155	26,097
TOTAL FUNDS	441,334	(19,004)	-	422,330

JUBILEE FIELDS COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued for the year ended 31 January 2024

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,745	(60,485)	(15,740)
Restricted funds			
Restricted	34,096	(37,360)	(3,264)
TOTAL FUNDS	<u>78,841</u>	<u>(97,845)</u>	<u>(19,004)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.22 £	Net movement in funds £	Transfers between funds £	At 31.1.24 £
Unrestricted funds				
General fund	32,591	(39,064)	19,941	13,468
Designated	382,537	-	(3,321)	379,216
	<u>415,128</u>	<u>(39,064)</u>	<u>16,620</u>	<u>392,684</u>
Restricted funds				
Restricted	26,206	20,891	(16,620)	30,477
TOTAL FUNDS	<u>441,334</u>	<u>(18,173)</u>	<u>-</u>	<u>423,161</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,168	(121,232)	(39,064)
Restricted funds			
Restricted	124,013	(103,122)	20,891
TOTAL FUNDS	<u>206,181</u>	<u>(224,354)</u>	<u>(18,173)</u>

Transfers between funds

Capital Grant for purchase of Solar Panels

During the year the Charity received a Capital Grant from Northern Powergrid Foundation in the sum of £19,775 for the purchase and installation of Solar Panels. The Solar Panels were purchased during the year and therefore the restricted fund has been transferred to unrestricted (designated) funds.

JUBILEE FIELDS COMMUNITY ASSOCIATION

**Notes to the Financial Statements - continued
for the year ended 31 January 2024**

14. RELATED PARTY DISCLOSURES

During the year, the directors and trustees of the charity hired out the community centre to other organisations with which they were also associated. The facility was made available on the same terms as are available to third party organisations.