
JUBILEE RESOURCE HUB
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

for the year ended 30 April 2025

JUBILEE RESOURCE HUB
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9 - 10
Notes to the financial statements	11 - 22

JUBILEE RESOURCE HUB
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
for the year ended 30 April 2025

Trustees	Marcel Jung, Trustee Neil Pattison, Trustee Oluwasijibomi Otenigbagbe, Trustee
Company registered number	05770783
Charity registered number	1115331
Registered office	28 Harrow Way Maidstone Kent ME14 5TU
Accountants	IT & Accounting Solutions Limited Certified Public Accountants 28 Harrow Way Maidstone Kent ME14 5TU
Bankers	HSBC Sun Pier Chatham Kent ME4 4DN

JUBILEE RESOURCE HUB
(A company limited by guarantee)

TRUSTEES' REPORT
for the year ended 30 April 2025

The Trustees present their annual report together with the financial statements of the charity for the 1 May 2024 to 30 April 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● Policies and objectives

The company has set up a Charity Resource Centre, Business Incubator and currently renovating a future Auditorium in Maidstone, Kent.

Our aim is to act as an umbrella under which charities can work together to aid transformation and regeneration of local communities in the Maidstone area. We provide meeting rooms, lecture halls and office space with integrated services to both charities and a number of recently established businesses. Work has continued, providing support and mentoring for the new "start up" businesses and encouraging entrepreneurship.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● Activities undertaken to achieve objectives

The company continues to look for opportunities to expand and provide additional facilities for charities and startup businesses within the Maidstone area.

● Volunteers

The company is grateful for the unstinting efforts of its volunteers who are involved in maintaining and improving the properties and fundraising.

● Main activities undertaken to further the charity's purposes for the public benefit

The Jubilee Resource Hub and Jubilee Business Centre are in use on a regular basis by a number of user groups that cover a wide cross section of the population and community organisations. The current charities that benefit are: Jubilee Church Maidstone, Jubilee Training Centre, Jubilee Family Life Centre, Jubilee Events, Restoring Hands, Pathways Church, Saturation Trust, Acts Life Cluster, Willington Court, Kings Reach Education and other private companies and individuals who use the facilities for counselling and tutoring.

Achievements and performance

● Main achievements of the charity

The charity has made significant strides in fostering collaboration and enhancing the impact of charitable activities within the Maidstone area. By operating the Charity Centre in Maidstone, it has provided a shared

JUBILEE RESOURCE HUB
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
for the year ended 30 April 2025

Achievements and performance (continued)

space where multiple charities can work together to drive community transformation and regeneration. This centralized hub not only facilitates the exchange of knowledge and expertise but also ensures a coordinated approach to practical initiatives, amplifying the positive outcomes for local communities.

The shared site has proven efficient in reducing operational costs by enabling charities to share resources such as utilities, parking, reception services, meeting spaces, and office equipment like photocopiers and printers. This model has allowed the participating organizations to allocate more funds and energy toward their core missions.

The transition to the new Jubilee Resource Hub is underway, with foundational work commencing on 17 July 2024 at the Parkwood site. Once completed and handed over in the autumn of 2025, this new facility is expected to further enhance the charity's ability to serve the community by providing modern, purpose-built spaces for collaboration and resource-sharing.

These achievements highlight the charity's commitment to creating sustainable and impactful solutions to improve the lives of those in the Maidstone area.

● **Fundraising activities and income generation**

The day-to-day funding is generated by the tenants paying rental income and during the year we received substantial donations.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● **Reserves policy**

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure and provision for building repairs and maintenance.

● **Material investments policy**

The charity has established a policy to ensure the prudent management of surplus cash reserves. Surplus funds are invested in money market instruments to maximize returns while maintaining the principles of safety, liquidity, and compliance with applicable laws and regulations.

JUBILEE RESOURCE HUB
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
for the year ended 30 April 2025

● **Principal funding**

Currently principal funding was secured through mortgages which will be repaid from rental income received from the various charities and business startups and donations.

The main income was grant funding from Jubilee Church Maidstone (charity no 1168027) amounting to £295,000 (2024: £1,500) and rental income from leasing the surplus vacant plot as parking amounting to £30,000 (2024: £30,000).

Donations of £29,027 (2024: £11,634) were received during the year with resulting Gift Aid adding another £5,251 (2024: £2,174).

Structure, governance and management

● **Constitution**

Jubilee Resource Hub is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association dated 5 April 2006 and is a registered charity number 1115331.

The principal object of the charity is to (a) to improve the effectiveness, efficiency and economy of the administration of charities and in particular but without prejudicing the generality of the foregoing to provide meeting rooms, lecture halls and office space with integrated services to such charities; (b) the promotion of industry and commerce by providing business incubation units for start-up businesses and making available meeting rooms and office space with integrated services to such start-up businesses; (c) the advancement of knowledge and education in all aspects of effective small business management, small business support and workspace management and its public dissemination through research and training in its theory and practical application through work experience through its operation and through general publication; (d) to support such charity or charities or such charitable purposes as the trustees in their absolute discretion think fit.

There have been no changes in the objectives since the last annual report.

● **Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Any natural person over the age of 18 is eligible to stand as a Trustee of the charity on the understanding they are willing to develop, the skills, knowledge and experience needed for the effective administration of the Charitable Company and are not disqualified from acting as a Director by the provisions of the Companies Act.

The Articles require a minimum of three Directors at any one time with no maximum set.

● **Organisational structure and decision-making policies**

The Trustees would normally meet on a monthly basis and have delegated the day-to-day operation of the company to a few volunteers and designated trustee.

JUBILEE RESOURCE HUB
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
for the year ended 30 April 2025

Structure, governance and management (continued)

• **Related party relationships**

The company works closely with Jubilee Church Maidstone (charity no 1168027) which paid for accommodation in the Charity Centre and donated funds to the Jubilee Resource Hub.

Willington Court Limited (charity no 1105335) and Jubilee Resource Hub have two Trustees in common and the charity had at the end of 2023 loaned £55,000 to Willington Court with a further £7,000 loaned during the year, on the same terms receiving interest at 1.5% above base rate. The balance due at the year end was £66,123 (2024: £55,405).

Saturation Trust (charity no 1136361) and Jubilee Resource Hub have two Trustees in common and the charity has a loan of £34,836 (2024: £32,068) owing to Saturation Trust paying interest at 1.5% above base rate.

The charity still held the debenture loan of £20,000 (2024: £20,000) received from Lucy's Foundation (formerly known as yolosomic) which has two Trustees in common. The loan was provided on the identical terms to the other debenture holders.

The ability for these charities to work together has been mutually beneficial and the Trustees are expecting further significant mutual benefit for the future.

Marcel Jung is a Trustee of the company and also a Director in IT & Accounting Solutions Limited which provide professional accountancy services to the charity.

Further details of related party transactions are listed in Note 20.

• **Financial risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Members' liability

The Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

JUBILEE RESOURCE HUB
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
for the year ended 30 April 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 21 January 2026 and signed on their behalf by:

Neil Pattison

JUBILEE RESOURCE HUB
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
for the year ended 30 April 2025

Independent examiner's report to the Trustees of Jubilee Resource Hub ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 April 2025.

Responsibilities and basis of report

As the Trustees of the charity (and 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 charity 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 the charity's accounts 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

Since 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 because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity 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.

Signed:

Dated: 21 January 2026

Brian Pusser

ACCA

24 Downsview, Chatham, Kent, ME5 0AP

JUBILEE RESOURCE HUB
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 30 April 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	330,528	330,528	16,685
Charitable activities	4	30,000	30,000	33,950
Other trading activities	5	193	193	-
Investments	6	25,260	25,260	90,230
Total income		385,981	385,981	140,865
Expenditure on:				
Charitable activities	7	24,939	24,939	54,427
Total expenditure		24,939	24,939	54,427
Net movement in funds		361,042	361,042	86,438
Reconciliation of funds:				
Total funds brought forward		1,550,659	1,550,659	1,464,221
Net movement in funds		361,042	361,042	86,438
Total funds carried forward		1,911,701	1,911,701	1,550,659

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 22 form part of these financial statements.

JUBILEE RESOURCE HUB
(A company limited by guarantee)
Registered number: 05770783

BALANCE SHEET
as at 30 April 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	1,993,358	921,164
		<u>1,993,358</u>	<u>921,164</u>
Current assets			
Debtors	13	106,194	58,191
Cash at bank and in hand		473,304	814,986
		<u>579,498</u>	<u>873,177</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(149,186)	(227,168)
Net current assets		<u>430,312</u>	<u>646,009</u>
Total assets less current liabilities		<u>2,423,670</u>	<u>1,567,173</u>
Creditors: amounts falling due after more than one year	15	(511,970)	(16,514)
Net assets excluding pension asset		<u>1,911,700</u>	<u>1,550,659</u>
Total net assets		<u><u>1,911,700</u></u>	<u><u>1,550,659</u></u>
Charity funds			
Restricted funds	17	-	-
Unrestricted funds	17	1,911,700	1,550,659
Total funds		<u><u>1,911,700</u></u>	<u><u>1,550,659</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

JUBILEE RESOURCE HUB
(A company limited by guarantee)
Registered number: 05770783

BALANCE SHEET (CONTINUED)
as at 30 April 2025

The financial statements were approved and authorised for issue by the Trustees on 21 January 2026 and signed on their behalf by:

Neil Pattison

The notes on pages 11 to 22 form part of these financial statements.

JUBILEE RESOURCE HUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2025

1. General information

Jubilee Resource Hub was setup on 5 April 2006 as a charitable company limited by guarantee and registered with the Charity Commission for England and Wales (charity number 1115331) on 14 July 2006. The registered address is 28 Harrow Way, Maidstone, Kent, ME14 5TU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

JUBILEE RESOURCE HUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2025

2. Accounting policies (continued)

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Statement of financial activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Gift Aid

In the case of a Gift Aid payment made within the Group, income is accrued when the payment is payable to the parent charity under a legal obligation. Measurement is at the fair value receivable, which will normally be the transaction value.

Where the right to receive Gift Aid has been established, the amount receivable is recognised as government grant income in the Statement of financial activities.

2.7 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the 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 11 of the 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.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

JUBILEE RESOURCE HUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2025

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets, other than freehold land, less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	-	2% straight line (land is not depreciated)
Leasehold improvements	-	10% straight line
Equipment	-	20% straight line
Fixtures and fittings	-	20% straight line
Office equipment	-	20% straight line
Computer equipment	-	33% straight line
Other fixed assets	-	50% straight line

2.9 Debtors

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

2.10 Cash at bank and in hand

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

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

JUBILEE RESOURCE HUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2025

2. Accounting policies (continued)

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

JUBILEE RESOURCE HUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Government grants			
Gift Aid	5,251	5,251	2,173
Subtotal detailed disclosure	<u>5,251</u>	<u>5,251</u>	<u>2,173</u>
Donations	324,027	324,027	14,512
Grants	1,250	1,250	-
Subtotal	<u>325,277</u>	<u>325,277</u>	<u>14,512</u>
	<u>330,528</u>	<u>330,528</u>	<u>16,685</u>

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Rental - Charity Centre	-	-	3,950
Community Projects	30,000	30,000	30,000
Total 2025	<u>30,000</u>	<u>30,000</u>	<u>33,950</u>

The new Parkwood Community Centre site has been cleared and ready to start the developement and receiving income of £30,000 (2024: £30,000) for parking on the site.

JUBILEE RESOURCE HUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2025

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Fundraising	193	193	-

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Surplus on sale of properties	-	-	84,445
Investment income - local cash	25,260	25,260	5,785
	<u>25,260</u>	<u>25,260</u>	<u>90,230</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Charity Centre	24,939	24,939	37,236
Business Incubator	-	-	8,672
Community Projects	-	-	8,519
	<u>24,939</u>	<u>24,939</u>	<u>54,427</u>

JUBILEE RESOURCE HUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2025

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Charity Centre	1,751	23,188	24,939

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Charity Centre	29,229	8,007	37,236
Business Incubator	-	8,672	8,672
Community Projects	2,340	6,179	8,519
	<u>31,569</u>	<u>22,858</u>	<u>54,427</u>

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £350 (2024 - £333).

10. Staff and Trustees

The average number of persons employed by the charity during the year was as follows:

	2025 No.	2024 No.
Trustees (unpaid)	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

The trustees were not paid or reimbursed for expenses during the year.

JUBILEE RESOURCE HUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2025

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

12. Tangible fixed assets

	Long-term leasehold property £	Assets under construction £	Plant and machinery £	Computer AV equipment £	Total £
Cost or valuation					
At 1 May 2024	928,264	-	5,904	-	934,168
Additions	-	1,070,109	-	4,359	1,074,468
At 30 April 2025	928,264	1,070,109	5,904	4,359	2,008,636
Depreciation					
At 1 May 2024	8,132	-	4,872	-	13,004
Charge for the year	1,544	-	730	-	2,274
At 30 April 2025	9,676	-	5,602	-	15,278
Net book value					
At 30 April 2025	918,588	1,070,109	302	4,359	1,993,358
At 30 April 2024	920,132	-	1,032	-	921,164

In line with the accounting policy, assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

The properties have been classified as long leasehold as each property has a remaining term in excess of 900 years.

JUBILEE RESOURCE HUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2025

13. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	-	134
Other debtors	100,713	55,405
Prepayments and accrued income	230	478
Gift aid due	5,251	2,174
	<u>106,194</u>	<u>58,191</u>

The other debtors includes VAT refund of £34,440 and a loan from Willington Court Limited amounting to £66,123 (2024: £55,405). The Willington Court loan is receivable on demand with no fixed terms of repayment and interest at 1.5% above base rate.

14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Debenture loans	100,000	40,000
Bank loans	10,353	10,098
Other loans	34,836	32,068
Trade creditors	3,128	16
Other taxation and social security	-	144,760
Accruals and deferred income	869	226
	<u>149,186</u>	<u>227,168</u>

Debenture loans totalling £20,000 (issued in August 2018) are repayable on 30 days notice paying half yearly interest at 3.5% pa. Debenture loans totalling £20,000 (issued in March 2021) are repayable on 30 days notice paying monthly interest at 3.5% pa. A further debenture loan totalling £60,000 (issued in February 2025) is repayable on 30 days notice paying monthly interest at 3.5% pa. The debentures are secured by a fixed and floating charge over the assets of the company.

The other loans due are to:

* Saturation Trust amounting to £34,836 (2024: £32,068)

* Loans repayable on demand, no fixed terms of repayment, interest at 1.5% above base rate.

JUBILEE RESOURCE HUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2025

15. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Bank loans	6,161	16,514
Other loans	505,809	-
	<u>511,970</u>	<u>16,514</u>

Included within the above are amounts falling due as follows:

	2025 £	2024 £
Between one and two years		
Bank loans	6,161	10,353
Other loans	505,809	-
	<u> </u>	<u> </u>
Between two and five years		
Bank loans	-	6,161
	<u> </u>	<u> </u>
Over five years		

The bank loans consist of a bounce back loan repayable at £887 per month over 72 months from December 2020 at 2.5% with the final payment due in November 2026.

A further private loan of £500,000 was received in January 2025 at a fixed rate of 4% and repayable in 12 months to facilitate the construction costs.

16. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	473,304	814,987
	<u> </u>	<u> </u>

Financial assets measured at fair value through income and expenditure comprise cash balances.

JUBILEE RESOURCE HUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2025

17. Statement of funds

Statement of funds - current year

	Balance at 1 May 2024 £	Income £	Expenditure £	Balance at 30 April 2025 £
Unrestricted funds				
General Funds - all funds	<u>1,550,659</u>	<u>385,980</u>	<u>(24,939)</u>	<u>1,911,700</u>

18. Summary of funds

Summary of funds - current year

	Balance at 1 May 2024 £	Income £	Expenditure £	Balance at 30 April 2025 £
General funds	<u>1,550,659</u>	<u>385,980</u>	<u>(24,939)</u>	<u>1,911,700</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,993,358	1,993,358
Current assets	579,498	579,498
Creditors due within one year	(149,186)	(149,186)
Creditors due in more than one year	(511,970)	(511,970)
Total	<u>1,911,700</u>	<u>1,911,700</u>

JUBILEE RESOURCE HUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2025

20. Related party transactions

During the year, additional funds amounting to £7,000 (2024: £55,000 was advanced) was loaned to the charity Willington Court Limited plus interest earned of £3,718 (2024: £1,520) leaving a balance due to the charity of £66,123 (2024: £55,405). Both charities have common Trustees.

Saturation Trust received loan interest on terms consistent with other loans. Both charities have common Trustees.

IT & Accounting Solutions was reimbursed for expenditure incurred on behalf of the charity amounting to £6,166 (2024: £4,566) for software subscriptions, internet hosting, VoIP telephones and other sundries. These transactions were made at open market value or on terms equivalent to those that prevail in arm's length transactions.

Lucys and the Horseman Foundation (formerly known as yolosomic) received debenture interest, but the terms were identical to the other debenture holders.

Donations from Trustees

During the year, a total of £1,300 (2024: £Nil) was donated without conditions by Trustees, their spouses, or companies and charities related to the Trustees or key management personnel.