

Registered Company: 7208973
Registered Charity: 1136492



FARNHAM

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2024

Loving God. Loving Others. Loving Life.
JUBILEE CHURCH FARNHAM

Jubilee Church Farnham

A Company limited by guarantee in England & Wales
Registration No. 7208973

A Registered Charity No. 1136492

Registered Office:
Weydon Christian Centre, Upper Way,
Farnham. GU9 8RL

Part of Newfrontiers - a worldwide family of churches
together on a mission, Churches Together in Farnham
and a member of the Evangelical Alliance.

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JUBILEE CHURCH FARNHAM
LEGAL AND ADMINISTRATIVE INFORMATION

BOARD OF TRUSTEES

Mrs EA Foster (Resigned on 16 July 2024)

S P Gubb

D Dowley

L Quinlan

I Fletcher

N Newman

COMPANY REGISTERED NUMBER

7208973

CHARITY REGISTERED NUMBER

1136492 (England and Wales)

REGISTERED OFFICE

Weydon Christian Centre

Upper Way

Farnham

Surrey

GU9 8RL

ELDERS

S P Gubb – Minister

R L Garvey – Minister

N Smith-Rogers – Elder

N Newman – Elder

T Oludipe - Elder

BANKERS

Lloyds Bank

75 Castle Street

Farnham

Surrey

GU9 7LT

INDEPENDENT EXAMINER

Shaw Gibbs (Audit) Limited

Wey Court West

Union Road

Farnham, Surrey

GU9 7PT

JUBILEE CHURCH FARNHAM

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report, which incorporates the directors' report, and the financial statements of Jubilee Church Farnham (the Charity) for the year ended 31 March 2024.

The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the charity'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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin1 (effective January 2015)

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The Charity is a charitable company limited by guarantee (Company Registration number 7208973) and was set up by a Memorandum of Association on 30 March 2010. It is registered with the Charity Commission in England and Wales as charity number 1136492.

The objects of the Charity are:

- To advance the Christian faith (in accordance with the statement of beliefs);
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods and services of any kind, including through the provision of counselling and support; and
- To advance education in such a way and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are appointed under the terms of the company's Articles of Association.

The Charity has instigated a formal process for the recruitment of new Trustees to bring additional skills and experience to the Board of Trustees.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New trustees are appointed by the Board. New Trustees are selected for their expertise which they can offer the Charity and are invited to attend Board of Trustees meetings before their appointment.

JUBILEE CHURCH FARNHAM

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Trustees, who shall not be less than 3 in number, hold meetings every second month. The Trustees are all required to be members of the Trust and those who held office during the year are shown on page 1.

The Trustees actively review the major risks which the Charity faces on a regular basis and have also examined other operational and business risks and have established systems to mitigate significant risks. The Charity's risks are reviewed on an ongoing basis, as and when required.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

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 and in particular to its supplementary public benefit guidance.

The Trust is involved in the running of congregations in Farnham and Bordon. It is involved in many community-based projects as can be seen in the review of activities below.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

These are set out in the "Review of activities" section below.

ACHIEVEMENTS AND PERFORMANCE

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the company 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.

b. REVIEW OF ACTIVITIES

2023/24 was a year in which we continued to consolidate following the pandemic, calling it a 'Year of Discovery'. We invested in the refurbishment of our building to better serve our community and began the process to release our Whitehill and Bordon site to become its own independent church.

Throughout the year, we held weekly Sunday Services, seeing many visitors and delivering an outstanding programme for around 50 children each Sunday, including a special group to meet the needs of children with additional needs. Our midweek small groups, prayer meetings, and Just Worship evenings continue to serve our growing congregation. Our weekly afterschool club, The Den, has attracted more children from the community. This, along with our growing Youth group and fortnightly pre-teen girls' group, Jabble, serve the next generation.

JUBILEE CHURCH FARNHAM

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

b. REVIEW OF ACTIVITIES (Continued)

In April, we ran a men's breakfast and ladies' breakfast to encourage fellowship and growth. In May, we organized our Spring Away children's weekend away for 78 children in school years 3-6 from both Jubilee and The Vine Church, Odiham, who came together for a weekend filled with outdoor activities, craft sessions, games, worship, and Bible teaching. Also in May, we used the Coronation of King Charles III as a springboard for outreach. Our Sunday Lunch programme drew in many newer people to Jubilee, helping them feel part of the community.

In June, we ran a successful Waverley Woods Church Camp with 223 adults and children. We extended the weekend to Sunday evening and partnered with the Waverley Abbey Trust team to hold a jazz concert open to the public. In July, we played a major role in bringing Farnham Churches together for a joint service at Waverley Abbey House, followed by a massive picnic and afternoon of fun and games. This, along with the accompanying joint church youth event on the Saturday night, is evidence of excellent inter-church collaboration across the town. Additionally, in July, our youth team took 58 young people from three different churches to the Newday Youth Festival, which was loved by all.

At the end of August, 67 adults and children gathered at our denomination's Commission Festival. Both these events built a sense of community in the church and were loved by everyone who attended. In September, at our Vision Sunday, we thanked God for our revamped building that was being used to serve the community. We also announced that it was the right time for our Whitehill and Bordon Site to become a church in its own right. We launched the Alpha Course with 14 participants and the When Dreams Change Course for 8 parents of children with additional needs and had 39 people attend our Safeguarding training.

Following the success of 2022's 'Light Party', we were keen to host even more children in 2023. Using Weydon School's Main Hall as a venue, we celebrated the 'Light that Jesus Gives' with more than 101 children, half of whom do not usually attend church.

Throughout the autumn, monthly Sunday lunches at Weydon Christian Centre were attended by around 80 people and provided beneficial opportunities for people to reconnect. We also joined with other Farnham churches for a special concert that explored the issue of suffering.

For this year's Carol Service, we decided to launch a Community Choir and, through November and December, had four rehearsals. The choir included people from both Jubilee and the local community and performed at our annual Carol Service, which attracted 254 people at Weydon School. This was followed by a well-attended family nativity service the following week. Many of The Den families attended and were invited back to Weydon Christian Centre for a fantastic Christmas Lunch.

Our Annual Church Dinner took place in January 2024, hosted in the Medici Theatre at Weydon School, and attended by 77 Jubilee Church members. The time was well spent reflecting on the past year and praying for the year ahead. The annual dinner was the climax of a week of prayer.

In January, we started a monthly support group for families with additional needs and held another When Dreams Change course, attracting parents from the community. A 'Flourish' ladies' event

JUBILEE CHURCH FARNHAM

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

b. REVIEW OF ACTIVITIES (Continued)

and men's breakfast, a pancake party for The Den children, and our Just Worship sessions were all great successes.

Throughout the autumn, considerable work took place to establish our Whitehill and Bordon site as its own church, called LifeSpring Church. A new CIO was set up to be its legal and charitable framework, starting from April 2024. In readiness for this, we also appointed a new eldership team at our Whitehill and Bordon site in January.

Throughout the financial year, Jubilee facilitated training for its staff and members, including attending some Commission Leadership Conferences. The intention was not only to ensure that we meet the highest standards in vital areas such as safeguarding for our children's ministries but also to develop innovative and compelling programmes for all attendees. We also continue to support one of our Pastors with his PhD studies.

Jubilee Church also contributes time and money to a wider network of Churches called Commission, which funds projects around the world to alleviate poverty and to plant churches. Our Senior Pastor serves as a trustee for Farnham Christian Community Trust, the charitable framework for churches working together. He and many Jubilee members serve in a variety of community projects like Foodbank, Farnham Money Advice, Farnham Schools Work, Bereavement Care, etc., all of which serve the most vulnerable in the community.

We thank God for His goodness to us in 2023/24.

c. PUBLIC BENEFIT

In preparing their statements on public benefit, contained within this Trustees' Annual Report, the Trustees have, in accordance with s.4 of the Charities Act 2006, considered the Charity Commission's general guidance on public benefit, as well as the specific guidance on public benefit and fee charging.

The Trustees believe that public benefit is provided by the activities listed in the "Review of activities" above.

d. FUNDRAISING ACTIVITIES/INCOME GENERATION

The Charity receives most of its funding from voluntary contributions supplemented by gift aid. Where appropriate it seeks grants or donations to support its activities. It relies on the generosity of donors for its continuing in operation.

The Trustees have reviewed the Reserves of the charity. They have agreed that the trust should aim to maintain holding a reserve equivalent to three months of salaries (currently approximately £33,000).

The charity's funds at the balance sheet date total £132,918 (2023 - £169,554). This is made up of a designated fund of £105,937 (2023 - £105,937) representing the written down value of the charity's property and unrestricted funds of £26,981 (2023 - £63,618).

JUBILEE CHURCH FARNHAM

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

FINANCIAL REVIEW

RESERVES POLICY

PLANS FOR FUTURE PERIODS

The church intends over the next few years to continue and to expand its activities in Farnham and Bordon.

MEMBER'S LIABILITY

The company is limited by guarantee. On a winding up of the company the members will each be required to contribute a sum not exceeding £1.

CASH FLOW STATEMENT EXEMPTION

As permitted under the Charities SORP 2015, the Trustees have not prepared a Cash Flow Statement, as the charity is not a larger charity.

SMALL COMPANY PROVISIONS

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

PAYMENTS TO OR ON BEHALF OF THE TRUSTEES

The church minister, Mr S Gubb received a salary for their work for the church as set out in Note 4 to the financial statements. His salary was agreed by the other Trustees, and he was not present during discussions about his salary. He also received the sum of £7,875 (2023 - £7,693) during the year for costs he incurred on behalf of the charity. All expense payments are authorised by other Trustees.

PAY POLICY FOR SENIOR STAFF

Salaries for key management staff are set by the Remuneration Committee (made up of non-paid Trustees), in accordance with the charity's Remuneration Policy and approved by the Trustees. Local and national comparators are taken into account, alongside individual responsibility levels and performance.

JUBILEE CHURCH FARNHAM

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (continued)

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also 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 year. 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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company 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 in the Charities SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees and signed on their behalf by:



Mr I Fletcher

Date: 19th December 2024

Trustee

JUBILEE CHURCH FARNHAM

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JUBILEE CHURCH FARNHAM

I report on the financial statements of the charity for the year ended 31 March 2024, which are set out on pages 10 to 20.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on the after 1 January 2015.

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 financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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

JUBILEE CHURCH FARNHAM

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JUBILEE CHURCH FARNHAM (Continued)

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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 financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects 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 Charities.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

M. Dickinson

Dated:

20 / 12 / 2024

Mark Dickinson FCA

Shaw Gibbs (Audit) Limited

Wey Court West,

Union Road

Farnham

Surrey GU9 7PT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total unrestricted & restricted Funds 2023 £
INCOME						
Donations	2	321,464	-	-	321,464	329,192
Total Income		321,464	-	-	321,464	329,192
EXPENDITURE						
Charitable activities						
Church Activities	3a	289,827	13,873	-	303,700	276,795
Community Activities	3b	-	53,201	-	53,201	47,932
Governance costs		1,200	-	-	1,200	1,200
Total Expenditure		291,027	67,074	-	358,101	325,927
NET INCOME/(EXPENDITURE)		30,437	(67,074)	-	(36,637)	3,265
Transfers between funds		(67,074)	67,074	-	-	-
NET MOVEMENT IN FUNDS		(36,637)	0	0	(36,637)	3,265
RECONCILIATION OF FUNDS						
FUNDS BROUGHT FORWARD		63,618	105,937	-	169,555	166,290
FUNDS CARRIED FORWARD		26,981	105,937	-	132,918	169,555

The notes on pages 12 to 20 form part of these financial statements.

JUBILEE CHURCH FARNHAM

BALANCE SHEET AS AT 31 MARCH 2024

Company registration number 7208973

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible Assets	6		239,328		204,195
CURRENT ASSETS					
Debtors	7	6,175		17,017	
Cash at bank & in hand		<u>44,109</u>		<u>41,152</u>	
		50,284		58,169	
CREDITORS: due within one year	8	<u>(5,016)</u>		<u>(12,376)</u>	
NET CURRENT ASSETS			45,268		45,793
CREDITORS: due after one year	9	<u>(151,678)</u>		<u>(80,433)</u>	
			(151,678)		(80,433)
TOTAL NET ASSETS			<u>132,918</u>		<u>169,555</u>
CHARITY FUNDS					
RESTRICTED FUNDS					
General Funds		26,981		63,618	
Designated Funds		<u>105,937</u>		<u>105,937</u>	
UNRESTRICTED FUNDS			132,918		169,555
TOTAL FUNDS			<u>132,918</u>		<u>169,555</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2024 and of its net resources expended for the year then ended in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company. These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements were approved by the Trustees on
and are signed on their behalf by:



Mr I Fletcher - Trustee

JUBILEE CHURCH FARNHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Companies Act 2006. The Charity has adopted the amendments made to SORP 2015 in Update Bulletin 1. (Effective January 2015). The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. Jubilee Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy.

(b) COMPANY STATUS

The company is a company limited by guarantee. the Trustees named on page 1 are also members of the company. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

(c) 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 company 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.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Voluntary income is received by way of donations and gifts, and is included in full in the Statement of Financial Activities when received. Donations arising under gift aid and deeds of covenant, together with the tax recoverable thereon, are accounted for when received. Provision is made for gift aid yet unclaimed at the year end on income received prior to the end of the financial period.

JUBILEE CHURCH FARNHAM

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES (CONTINUED)

(e) EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings cost categories.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Support costs have been allocated between governance costs, which are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements, and other support costs.

(f) GOING CONCERN

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(g) CASH FLOW

The charitable company has taken advantage of the exemption to produce a cash flow statement in accordance with Update Bulletin 1.

(h) DEPRECIATION

Fixed assets are for the use of the company in fulfilling its main charitable objectives. Assets over £250 are capitalised and depreciated. Depreciation is provided at rates considered appropriate to reduce book values to estimate residual values over the useful lives of the assets concerned:-

Equipment	25% straight line
Permanent Buildings	5% Straight line

(i) CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the 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. Creditors and provisions are normally recognised at their settlement amount.

JUBILEE CHURCH FARNHAM

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES (CONTINUED)

(j) TAX STATUS

The charitable company is recognised as a charity and therefore is not assessable to corporation tax on any surplus charitable funds.

(k) PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

(l) CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

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

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing the asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual values consider future market conditions, the remaining life of the asset and projected disposal values.

JUBILEE CHURCH FARNHAM

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 MARCH 2024

2 DONATIONS	Unrestricted Funds	Designated Funds	Restricted funds	Total 2024	Total unrestricted & restricted Funds 2023
	£	£	£	£	£
Donations under Gift Aid	209,230	-	-	209,230	201,988
Other Donations	65,749	-	-	65,749	73,351
Tax Recoverable	46,485	-	-	46,485	53,853
	321,464	-	-	321,464	329,192
2023	329,192	-	-	329,192	

3 EXPENDITURE

3a CHURCH ACTIVITIES	Unrestricted Funds	Designated Funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£	£
Staff Costs	152,427	-	-	152,427	141,553
Meeting Costs	35,335	-	-	35,335	30,966
Evangelism	4,819	-	-	4,819	5,848
Building Costs	24,330	13,873	-	38,203	31,173
Other administrative Costs	36,679	-	-	36,679	34,915
Insurance	1,671	-	-	1,671	1,532
Church Events	7,062	-	-	7,062	2,014
Mission Giving	27,504	-	-	27,504	28,794
	289,827	13,873	-	303,700	276,795
2023	270,335	6,460	-	276,795	

JUBILEE CHURCH FARNHAM

**NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024**

	Unrestricted Funds £	Designated Funds £	Restricted funds £	Total 2024 £	Total unrestricted & restricted Funds 2023 £
3b COMMUNITY ACTIVITIES					
3bi Chantry's Activities					
Staff Costs	-	-	-	-	-
Other Administrative Costs	-	-	-	-	-
	-	-	-	-	-
3bii The Den					
Staff Costs	-	22,062	-	22,062	19,301
Other Administrative Costs	-	5,637	-	5,637	6,037
	-	27,699	-	27,699	25,338
In 2023 all costs were from designated funds					
3biii Schools work					
Staff Costs	-	6,129	-	6,129	5,361
In 2023 all costs were from designated funds					
3biv FCCT					
Staff Costs	-	19,373	-	19,373	17,233
In 2023 all costs were from designated funds					
TOTAL COMMUNITY ACTIVITIES	-	53,201	-	53,201	47,932
2023	-	47,932	-	47,932	

JUBILEE CHURCH FARNHAM

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 MARCH 2024

4 STAFF COSTS

	2024	2023
	£	£
Wages and salaries	174,349	159,732
Social Security Costs	2,411	1,554
Pension Costs	12,981	12,305
	189,741	173,591

The average number of staff employed by the charitable company during the year were:

	No. of Employees 2024	No. of FTE 2024	No. of Employees 2023	No. of FTE 2023
Church Activities	5	3.6	5	3.6
Community Activities	3	1.6	3	1.6
	8	5.2	8	5.2

Remuneration was paid to Trustees and their close family as follows:

	S Gubb 2024 £	H Gubb 2024 £	Total 2024 £	Total 2023 £
Salaries	22,081	11,349	33,430	30,478
Social Service Costs	1,248	-	1,248	1,760
Pension	3,588	908	4,496	4,122
	26,916	12,257	39,173	36,360

Housing allowance	<u>£19,800</u>	<u>£19,800</u>	<u>£19,800</u>
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No employee earned more than £60,000 per annum.

The charitable company's Memorandum of Association permits the remuneration of Mr S Gubb who is a Director and the Minister of the Church.

Mrs H Gubb is the wife of Mr S Gubb, a Director. She is the church children's worker and has a normal contract of employment.

Decisions concerning payments to Directors or their related parties are always made without the relevant Director.

No other Director or close relative received any remuneration.

Key management personnel are the one (2023 - one) remunerated director.

JUBILEE CHURCH FARNHAM

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 MARCH 2024

5 NET INCOME FOR THE YEAR

This is stated after charging:-

	2024	2023
	£	£
Independent examiner fees	1,200	1,200
Depreciation	16,481	9,152
	<u>17,681</u>	<u>10,352</u>

6 TANGIBLE FIXED ASSETS

	Buildings	Equipment	Total
	£	£	£
Cost			
Balance as at 1 April 2023	275,911	37,654	313,565
Additions	51,613	-	51,613
Disposals	-	-	-
Balance as at 31 March 2024	<u>327,525</u>	<u>37,654</u>	<u>365,179</u>
Depreciation			
Balance as at 1 April 2023	78,980	30,390	109,370
Charge	13,873	2,608	16,481
Disposals	-	-	-
Balance as at 31 March 2024	<u>92,853</u>	<u>32,998</u>	<u>125,851</u>
Net Book Value at 31 March 2024	<u>234,672</u>	<u>4,656</u>	<u>239,328</u>
Net Book Value at 31 March 2023	<u>196,931</u>	<u>7,264</u>	<u>204,195</u>

7 DEBTORS

	2024	2023
	£	£
Other Debtors	6,175	1,632
Prepayments	-	15,384
	<u>6,175</u>	<u>17,016</u>

8 CREDITORS DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other Taxes and Social Security	813	1,296
Other Creditors	4,203	11,080
	<u>5,016</u>	<u>12,376</u>

9 CREDITORS DUE AFTER ONE YEAR

	2024	2023
	£	£
Other Loan	151,678	80,433
	<u>151,678</u>	<u>80,433</u>

The loan is set at 1% below the UK Bank base rate.

JUBILEE CHURCH FARNHAM

NOTES TO FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 MARCH 2024

10 MOVEMENT ON FUNDS

	Balance 01-Apr 2023 £	Income £	Expenditure £	Transfers Between funds £	Balance 31-Mar 2024 £
Unrestricted General Fund	63,618	321,464	(291,027)	(67,074)	26,981
Designated Funds					
The Den	-	-	(27,699)	27,699	-
Schools work	-	-	(6,129)	6,129	-
FCCT	-	-	(19,373)	19,373	-
Capital Fund - Weydon Christian Centre	105,937	-	(13,873)	13,873	105,937
Total Designated Funds	105,937	-	(67,074)	67,074	105,937
	166,290	321,464	- 358,101	-	132,918

Designated Funds

FCCT - This fund reflects the investment of time by Jubilee staff in Farnham Churches Together projects

Individuals - The charity has received gifts specifically for individuals' needs.

The Den - these funds are used for a Friday afternoon community based children's ministry designed to reach out to less affluent parts of Farnham.

Schools Work - This fund enables the charity to second staff into inter-church schools work in Farnham.

Capital Fund - Weydon Christian Centre - This fund is represented by the Weydon Christian Centre property and will reduce annually by depreciation on the building.

JUBILEE CHURCH FARNHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 ANALYSIS OF ASSETS

	Tangible Fixed Assets £	Net Current Assets £	Total 2024 £	Tangible Fixed Assets £	Net Current Assets £	Total 2023 £
Restricted Funds	-	-	-	-	-	-
Designated Funds	105,937	-	105,937	105,937	-	105,937
General Funds	4,656	45,268	49,924	7,264	45,793	53,057
	110,593	45,268	155,861	113,201	45,793	158,994

12 RELATED PARTY TRANSACTIONS

Transactions with directors and their families are disclosed within Notes 5 and 10 to the financial statements. There were no further transactions with related parties that required to be disclosed.

Expenses (including travel, telephone and all manner of running costs) amounting to £7,875 were reimbursed to one trustee during the year. (2023 - £7,693).

13 PENSION

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs charge represents contributions payable by the company to the fund and totalled £14,436 (2023 - £12,305)
At the year end £Nil was accrued (2023 - £Nil)

14 CONTROLLING PARTY

The charitable company is under the control of the trustees

15 LEGAL STATUS

The company is a charitable company incorporated in England and Wales.
Its registered office is Weydon Christian Centre, Upper Way, Farnham GU9 8RL