

JUBILEE CENTRE (CAMBRIDGE)

England & Wales · Charity number 1142076

Details

Other names JUBILEE CENTRE

Status Registered

Legal form Charitable company

Company number [07304473](#)

Registered 2011-05-24

Register [View on the Charity Commission register](#)

Contact

Address Jubilee Centre
Allia Future Business Centre
King's Hedges Road
Cambridge
CB4 2HY

Phone 01223566319

Email info@jubilee-centre.org

Website www.jubilee-centre.org

Activities

Objects: THE CHARITY'S OBJECTS ARE THE PROMOTION OF RELIGION AND THE ADVANCEMENT OF EDUCATION BY:1. CARRYING OUT RESEARCH INTO WHAT THE BIBLE TEACHES ABOUT SOCIAL, POLITICAL AND ECONOMIC INSTITUTIONS AND POLICY AND WHAT THE BIBLE SAYS ABOUT SUCH INSTITUTIONS AND HOW POLICY CAN BE USED TO PROVIDE INSIGHTS INTO THE PROBLEMS OF CONTEMPORARY SOCIETIES;2. PUBLISHING THE FINDINGS OF SUCH RESEARCH TO THE GENERAL PUBLIC AND IN PARTICULAR TO CHRISTIAN CHURCHES AND CHRISTIANS THROUGH TEACHING, PREACHING AND WRITING.

Activities: Carrying out research into what the Bible teaches about social, political and economic institutions and policy and what the Bible says about such institutions and how policy can be used to provide insights into the problems of contemporary societies.Publishing the findings of such research into the general public and to Christian churches and Christians through teaching, preaching and writing.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£33,885	£39,499	-	-
2024-03-31	£71,233	£23,689	-	-
2023-03-31	£67,498	£99,136	-	-
2022-03-31	£130,308	£179,025	-	-
2021-08-31	£250,411	£236,153	-	-

Trustees

Name	Role	Appointed
Dr Paul Mills		2022-10-31
Ian Stackhouse		2024-04-15
Kim Pearson		2022-10-31
Matthew Ferguson		2024-04-15

JUBILEE CENTRE (CAMBRIDGE)

England & Wales - Charity number 1142076

Accounts

Company Registration Number 7304473
Charity Registration Number 1142076

**Jubilee Centre (Cambridge)
Company Limited by Guarantee
Unaudited Financial statements**

31 March 2025

**Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2025**

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**Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2025**

The Trustees present their report and unaudited accounts for the year ended 31 March 2025.

Trustees who served during the year and to the date of this report

Dr Paul Mills
Kim Pearson
Catherine Hammond (Resigned 17 September 2024)
Dr Michael Schluter (Resigned 15 April 2024)
Matthew Ferguson (Appointed 15 April 2024)
Rev Dr Ian Stackhouse (Appointed 15 April 2024)
Miriam Atkinson (Appointed 18 March 2025)

Chair

Dr Michael Schluter (Resigned 15 April 2024)
Dr Paul Mills (Appointed 15 April 2024)

Registered Office

Allia Future Business Centre,
King's Hedges Road,
Cambridge.
CB4 2HY

Independent Examiner

Keith Haddow
24 Mingle Lane,
Stapleford,
Cambridgeshire

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2025

Trustees' Report

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting of Charities: Statements 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

The main objective of the Jubilee Centre (Cambridge) as stated in the Memorandum and Articles of Association is the promotion of the Christian religion and the advancement of education by:

- Carrying out research into what the Bible teaches about social, political and economic institutions and policy and what the Bible says about such institutions and how policy can be used to provide insight into the problems of contemporary societies.
- Publishing the findings of such research into the general public and in particular to Christian churches and Christians through teaching, preaching and writing.

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on Public Benefit, Charities and Public Benefit.

All of the Charity's activities are intended to contribute towards the realisation of the vision-promoting the social, economic, environmental and spiritual welfare of all of society.

Achievements and performance

The year of 2024/25 was one of gradual rebuilding under God's gracious provision as limited financial resources allowed, after The Centre returned to its original focus of applying the Bible to public policy with a special emphasis on the quality of relationships.

The Centre published 24 blog and feature articles during the year on topics ranging from Sabbath Keeping to Christians and Wars. Seven feature articles became the

**Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2025**

bases for webinars for supporters to hear from, and question, the authors. The Centre's podcast series was expanded during the year as the Centre's social media presence was curated on Facebook, Twitter/X and LinkedIn.

Plans for the future

During 2025/26, the Centre employed Ruben Alarcon on a more permanent basis and recruited Miriam Atkinson. It has developed its partnership with Sallux (the European Christian Political Movement) with several joint webinars and projects. An in-person conference was held for supporters in Cambridge during September 2025. In addition to blogs, articles and webinars the Centre hopes to expand its podcast series and develop plans for a potential residential training course for supporters in 2026. Resources permitting, the Centre hopes to restart original research in applying different aspects of the relational model to society.

Financial Review 2024/25

The deficit for 2024/25 was (£5,614), (2024: surplus of £47,544).

Income

Income for 2024/25 amounted to £33,885 (2024: £71,233) a decrease of £37,348 on last year.

Expenditure

Charitable expenditure 2024/25 amounted to £39,499 (2024: £23,689) an increase of £15,810 from the prior reported period.

Reserves

As of 31 March 2025, all reserves held by the charity were unrestricted £41,958 (2024: unrestricted reserves £47,542).

Please refer to Page 8 for the Reserves policy.

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2025

Structure, Governance and Management

The Charity is a company limited by guarantee, governed by a Memorandum and Articles of Association.

The Company's objects and Articles of Association as submitted to the Charity Commission and Companies House follow that:

- The charity's Board is the ultimate decision-making body to manage the organisation on a day-to-day basis. Board members will also be known as directors for the purposes of company law.
- The number of Trustees is subject to a maximum of ten but shall never be less than three.
- A Trustee's term of office shall be five years from the date of appointment, there is no limit on the number of times a Trustee's term of office may be extended.
- The Trustees may appoint a person who is willing to act as a Director.
- A Trustee shall cease to hold office if he or she is absent without the permission of the Directors from three consecutive meetings and the Directors resolve that his or her office be vacated.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of the Jubilee Centre (Cambridge) 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, which 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 charity for that year. 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 2019 (FRS 102).
- Make judgements and estimates that are reasonable and prudent.

Jubilee Centre (Cambridge)
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- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Trustee induction and training

Once new Trustees have been appointed, they go through an internal induction process where they are invited to meet key Trustees. During their induction, new Trustees are briefed on their legal obligations under charity and company law.

Organisation

The governing body of the Charity is the Board of Trustees, which met approximately every three months during the financial year 2024/25. Four trustees, including the Chair, served for most of 2024/25, with Miriam Atkinson joining in March 2025.

Risk and Internal Control

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise.

Trustees are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities providing reassurance that:

1. The Charity complies with relevant laws and regulations.
2. Its assets are safeguarded against unauthorised use or disposition.

Jubilee Centre (Cambridge)
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For the Year Ended 31 March 2025

3. Proper records are maintained, and financial information used within the Charity or for publication is reliable.

The principal risks facing the Charity are financial in ensuring that sufficient monies are available to ensure the continuity of ongoing activities of the Charity. The Charity is looking to mitigate this risk by reviewing diverse and sustainable sources of income to achieve its strategic objectives.

Reserves Policy

Jubilee Centre (Cambridge) employed one member of staff (2024-25: 30 hours a week), which has subsequently risen to two full-time staff. Therefore, the Trustees are aware of the need to reserve funds to cover outstanding staff costs.



Mr Kim Pearson
Treasurer

Date: 15 December 2025

Independent Examiner's report to the Trustees of Jubilee Centre (Cambridge) For The Year Ended 31 March 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees (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 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.



Keith Haddow FCA
Independent Examiner

Address: 24 Mingle Lane, Stapleford, Cambridgeshire

Date: 15 December 2025

Jubilee Centre (Cambridge)
Statement of Financial Activities
Including Income and Expenditure Account
For The Year Ended 31 March 2025

	Notes	Unrestricted Funds £	Total 2025 £	Total 2024 £
<u>Income</u>				
Donations and legacies		33,089	33,089	68,313
Other income		796	796	2,920
Total incoming resources	3	33,885	33,885	71,233
<u>Expenditure</u>				
Expenditure on charitable activities	4	(39,499)	(39,499)	(23,689)
Total expenditure		(39,499)	(39,499)	(23,689)
Net movement in funds		(5,614)	(5,614)	47,544
<u>Reconciliation of Funds</u>				
Fund Balance at 1 April 2024		47,572	47,572	28
<u>Total funds carried forward</u>		41,958	41,958	47,572

All of the activities of the Charitable Company are classified as continuing.
The notes on pages 13-19 form part of these financial statements.

Jubilee Centre (Cambridge)
Balance Sheet as at 31 March 2025
Company Number : 7304473

	Notes	£	2025 £	£	2024 £
Current Assets					
Debtors	9	311		2,328	
Cash at bank and in hand		43,184		46,866	
		<u>43,495</u>		<u>49,194</u>	
Creditors: amounts falling due within one year	10	(1,537)		(1,622)	
Total assets less current liabilities			41,958		47,572
Net assets			<u>41,958</u>		<u>47,572</u>
The funds of the Charity					
Unrestricted funds	11		41,958		47,572
			<u>41,958</u>		<u>47,572</u>

For the year ending 31 March 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 related to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts, ensuring that they give a true and fair view of the state of affairs of the charitable company as at 31 March 2025 and of its surplus for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the Charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

The notes on pages 13-19 form part of these financial statements.

Approved by the Board of Trustees on 15 December 2025
and signed on its behalf by:



Mr Kim Pearson
Treasurer

Jubilee Centre (Cambridge)
Statement of Cash Flow
As at 31 March 2025

	2025	2024
	£	£
Income for the reporting periods (as per the statement of financial activities)	(5,614)	47,544
Changes in:		
Trade and other debtors	2,017	(2,328)
Trade and other creditors	(85)	(802)
Net cash flow from operating activities	(3,682)	44,414
Net increase/(decrease) in cash	(3,682)	44,414
Cash and cash equivalents at 1 April 2024	46,866	2,452
Cash and cash equivalents at 31 March 2025	43,184	46,866
Cash and cash equivalents consists of:		
Cash at bank and in hand	43,184	46,866
	43,184	46,866

Jubilee Centre (Cambridge)

Notes forming part of the Financial Statements for the year ended 31 March 2025

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of Preparation

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 January 2019) (Charities SORP 2019) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). They are prepared in sterling which is the functional currency of the Charitable Company and rounded to the nearest £1.

(b) Preparation of the accounts on a going concern basis

The Trustees have considered the financial sustainability of the charity for both existing and future funding streams. The Charity received a number of generous gifts and legacies that has provided the funding to finance and grow future activities. The trustees are confident that both the cost management measures in place as well as the decision to increase staff employed in line with income will ensure the continuity of the Charity over the new two years. On this basis the assessment of the trustees is that the charity is a going concern.

(c) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Such funds may be held to finance both working capital and capital investment.

(d) Income

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income, there is sufficient certainty of receipt, and the amount can be quantified with reasonable accuracy. The following specific policies are applied to categories of income.

Jubilee Centre (Cambridge)

Notes forming part of the Financial Statements for the year ended 31 March 2025

Grant income is included when the related conditions to the grant have been met.

Donations and legacies income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

All other income is accounted for on a receivable basis.

(e) Expenditure

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

The accounts are prepared on the accruals basis, liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to expenditure.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on raising funds consists of all those expenses that are incurred by trading for a fundraising purpose in either donated or brought-in-goods or in providing non-charitable services to generate income, as well as the costs associated with attracting voluntary income.

Expenditure on charitable activities comprise all the resources applied by the Charity in undertaking its work to meet its charitable objectives as well as the cost of raising the funds to finance these activities and governance costs. Charitable activities are all the resources expended by the Charity in the delivery of goods and services, including its programme and project work that is directed at the achievement of its charitable aims and objectives. These costs include direct costs of the charitable activities together with those support costs incurred that enable these activities to be undertaken, as well as governance costs which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and programme of project work.

These activities provide the governance infrastructure which allows the Charity to operate and to generate the information required for public

Jubilee Centre (Cambridge)

Notes forming part of the Financial Statements for the year ended 31 March 2025

accountability and include the strategic planning purposes that contribute to future development of the Charity.

Governance costs include such items as external audit, legal advice for Trustees and costs associated with the constitutional and statutory requirements of the Charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(f) Tangible Assets

Tangible assets are defined as those that have a greater value than £1,000. They are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and impairment losses.

An increase in the carrying amount of the assets as a result of a revaluation is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the SOFA. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the SOFA.

Depreciation is calculated to write off the cost or valuation of an assets, less its residual value, over the useful economic life of that asset as follows:

Fixture and Fittings	10% straight-line on a full month basis
Equipment	10% straight-line on a full month basis

(g) Heritage assets

The Jubilee Centre (Cambridge) managed the production of five sculptures previously displayed publicly in Cambridge up to 20 January 2020. Four of the sculptures were disposed of during 2022-23. The remaining sculpture was fully depreciated in 2021-22. It is currently on loan to a like-minded Christian charity.

Jubilee Centre (Cambridge)

Notes forming part of the Financial Statements for the year ended 31 March 2025

2 Legal status of the Trust

The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3 Income

	Unrestricted	Total Funds	Unrestricted	Total Funds
	2025	2025	2024	2024
	£	£	£	£
Donations	32,356	32,356	11,018	11,018
Legacies	733	733	57,296	57,296
Other income				
Sales of publications	141	141	2,254	2,254
Other income	655	655	666	666
Total	33,885	33,885	71,233	71,233

4 Total Expenditure

The Statement of Financial Activities provides an analysis of the resources expended by the charity by the nature of activities undertaken by the charity.

	Expenditure on charitable activities £	2025 £	2024 £
Accountancy	4,163	4,163	4,106
Advertising & Marketing	2,160	2,160	2,534
Consultancy	612	612	12,550
Fees	69	69	5
IT costs	274	274	461
Office costs	956	956	174
Other	5,300	5,300	2,000
Printing and postage	435	435	1,500
Salaries and wages	24,402	24,402	-
Stationery	219	219	-
Subscriptions	150	150	150
Travel	758	758	210
Total Resources Expended	39,499	39,499	23,689

Expenditure in 2025 and 2024 was all unrestricted.

Jubilee Centre (Cambridge)

Notes forming part of the Financial Statements for the year ended 31 March 2025

5 Staff costs

The total staff and employee benefits for the period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	23,743	-
Employer contributions to pension plans	659	-
	<u>24,402</u>	<u>-</u>

The average head count of employees during the period was 1 (2024:0).

No employee received employee benefits of more than £60,000 during the year (2024: nil).

6 Trustees

Paul Mills, Ian Stackhouse and Matthew Ferguson of the Trustees received remuneration (honoraria for writing) during the year in line with payments made to external writers. Green Caterpillar Consulting Ltd, a company of which a trustee (Mr Kim Pearson) is a director, provided accountancy services to the charity costing £3,600 (2024: £3,600).

There are no other related party transactions.

7 Taxation

The Company is a registered Charity, and no provision is considered necessary for taxation to the extent that income and gains are applied to its charitable objects.

Jubilee Centre (Cambridge)

Notes forming part of the Financial Statements for the year ended 31 March 2025

8 Heritage Assets

	Sculptures	Total
Costs	£	£
As 01 April 2024	22,151	22,151
As at 31 March 2025	<u>22,151</u>	<u>22,151</u>
Depreciation		
As 01 April 2024	22,151	22,151
As at 31 March 2025	<u>22,151</u>	<u>22,151</u>
Net Book Value 31 March 2025	-	-
Net Book Value 31 March 2024	-	-

9 Debtors

	2025	2024
	£	£
Trade debtors	-	2,000
Prepayments and accrued income	311	328
Total	<u>311</u>	<u>2,328</u>

10 Creditors

Creditors: amount falling due within one year

	2025	2024
	£	£
Trade creditors	60	2,264
Taxation and social security	1,287	-
Other creditors	191	160
Total	<u>1,537</u>	<u>2,424</u>

Jubilee Centre (Cambridge)

Notes forming part of the Financial Statements for the year ended 31 March 2025

11 Analysis of Fund Movements

	Balance at 01/04/2024	Movement in funds		Balance at 31/03/2025
		Income	Expenditure	
Unrestricted Funds	47,572	33,885	(39,499)	41,958
Total Funds	47,572	33,885	(39,499)	41,958

<u>Prior year</u>	Balance at 01/04/2023	Movement in funds		Balance at 31/03/2024
		Income	Expenditure	
Unrestricted Funds	28	71,233	(23,689)	47,572
Total Funds	28	71,233	(23,689)	47,572

12 Analysis of Net Assets Between Funds

	Unrestricted funds £	Total £
Fund balances at 31 Mar 2025 are represented by:		
Current Assets	43,495	43,495
Creditors: amounts falling due within one year	(1,537)	(1,537)
Total	41,958	41,958
Fund balances at 31 Mar 2024 are represented by:		
Current Assets	49,194	49,194
Creditors: amounts falling due within one year	(1,622)	(1,622)
Total	47,572	47,572

JUBILEE CENTRE (CAMBRIDGE)

England & Wales - Charity number 1142076

Accounts

Company Registration Number 7304473
Charity Registration Number 1142076

**Jubilee Centre (Cambridge)
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31 March 2024

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Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024**

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Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024**

The Trustees present their report and unaudited accounts for the year ended 31 March 2024.

Trustees who served during the year and to the date of this report

Dr Paul Mills
Kim Pearson
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Dr Michael Schluter (Resigned 15 April 2024)
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Dr Michael Schluter (Resigned 15 April 2024)
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- Publishing the findings of such research into the general public and in particular to Christian churches and Christians through teaching, preaching and writing.

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All of the Charity's activities are intended to contribute towards the realisation of the vision-promoting the social, economic, environmental and spiritual welfare of all of society.

Achievements and performance

The year of 2023/24 was one of consolidation and recovery under God's gracious providence in the face of several trials, including limited financial resources. The Centre returned to its original focus of applying the Bible to public policy with a special emphasis on the quality of relationships.

The Centre published 17 blog and feature articles during the year on topics ranging from demographic decline and peacebuilding in Ukraine to the future of money and

**Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024**

the health benefits of close relationships. Five feature articles became the bases for webinars for supporters to hear from, and question, the authors. The Centre's podcast series was also initiated during the year as the Centre's social media presence was curated on Facebook, Twitter/X and LinkedIn.

Plans for the future

During 2024/25, the Centre has been able to employ Ruben Alarcon on a more permanent basis and has developed its partnership with Sallux (the European Christian Political Movement) in a number of joint webinars. In addition to blogs, articles and webinars the Centre hopes to expand its podcast series and develop plans for a residential training course for supporters in 2025. Should resources permit, the Centre would consider restarting original research in applying different aspects of the relational model to society.

Financial Review 2023/24

Income

Income for 2023/24 amounted to £71,233 (2023: £67,498) an increase of £3,735 on last year.

Expenditure

Charitable expenditure 2023/24 amounted to £23,689 (2023: £99,136) a decrease of £75,447 from the prior reported period.

Reserves

All reserves held by the charity were unrestricted reserves as of 31 March 2024: £47,572 from reserves as at 31 March 2023: £28.

Please refer to Page 8 for the Reserves policy.

**Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024**

Structure, Governance and Management

The Charity is a company limited by guarantee, governed by a Memorandum and Articles of Association.

The Company's objects and Articles of Association as submitted to the Charity Commission and Companies House follow that:

- The charity's Board is the ultimate decision-making body to manage the organisation on a day-to-day basis. Board members will also be known as directors for the purposes of company law.
- The number of Trustees is subject to a maximum of ten but shall never be less than three.
- A Trustee's term of office shall be five years from the date of appointment, there is no limit on the number of times a Trustee's term of office may be extended.
- The Trustees may appoint a person who is willing to act as a Director.
- A Trustee shall cease to hold office if he or she is absent without the permission of the Directors from three consecutive meetings and the Directors resolve that his or her office be vacated.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of the Jubilee Centre (Cambridge) 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, which 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 charity for that year. 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 2019 (FRS 102).
- Make judgements and estimates that are reasonable and prudent.

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024

- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Trustee induction and training

Once new Trustees have been appointed, they go through an internal induction process where they are invited to meet key Trustees. During their induction, new Trustees are briefed on their legal obligations under charity and company law.

Organisation

The governing body of the Charity is the Board of Trustees, which met approximately every three months during the financial year 2023/24. Four trustees, including the Chair, served throughout 2023/24.

Risk and Internal Control

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise.

Trustees are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities providing reassurance that:

1. The Charity complies with relevant laws and regulations.
2. Its assets are safeguarded against unauthorised use or disposition.

**Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024**

3. Proper records are maintained, and financial information used within the Charity or for publication is reliable.

The principal risks facing the Charity are financial in ensuring that sufficient monies are available to ensure the continuity of ongoing activities of the Charity. The Charity is looking to mitigate this risk by reviewing diverse and sustainable sources of income to achieve its strategic objectives. There are no plans to employ staff.

Reserves Policy

Jubilee Centre (Cambridge) employs one member of staff (2024-25: 30 hours a week) and therefore the Trustees are aware of the need to reserve funds to cover outstanding staff costs.



Mr Kim Pearson
Treasurer

Date: 10 December 2024

**Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024**

**Independent Examiner's Report to the Trustees of Jubilee Centre (Cambridge)
For the year ended 31 March 2024**

I report to the Trustees on my examination of the financial statements of Jubilee Centre (Cambridge) "the charity" for the year ended 31 March 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 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.



Keith Haddow FCA
Independent Examiner

30/12/24

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024

Statement of Financial Activities
Including Income and Expenditure Account
For The Year Ended 31 March 2024

		Unrestricted	Total	Total
	Notes	Funds	2024	2023
		£	£	£
<u>Income</u>				
Donations and legacies		68,313	68,313	54,394
Income from charitable activities		-	-	12,394
Other income		2,920	2,920	710
Total incoming resources	3	71,233	71,233	67,498
<u>Expenditure</u>				
Expenditure on charitable activities	4	(23,689)	(23,689)	(99,136)
Total expenditure		(23,689)	(23,689)	(99,136)
Net movement in funds		47,544	47,544	(31,638)
<u>Reconciliation of Funds</u>				
Fund Balance at 1 April 2023		28	28	31,666
<u>Total funds carried forward</u>		47,572	47,572	28

All of the activities of the Charitable Company are classified as continuing.
The notes on pages 14-21 form part of these financial statements.

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024

Balance Sheet as at 31 March 2024

Company Number: 7304473

		2024		2023	
	Notes	£	£	£	£
Current Assets					
Debtors	12	2,328		-	
Cash at bank and in hand		46,866		2,452	
		49,194		2,452	
Creditors: amounts falling due within one year	13	(1,622)		(2,424)	
Total assets less current liabilities			47,572		28
Net assets			47,572		28
The funds of the Charity					
Unrestricted funds			47,572		28
			47,572		28

For the year ending 31 March 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 related to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts, ensuring that they give a true and fair view of the state of affairs of the charitable company as at 31 March 2024 and of its surplus for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the Charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

**Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024**

The notes on pages 14-21 form part of these financial statements.

Approved by the Board of Trustees 10th December 2024
and signed on its behalf by:



Mr Kim Pearson
Treasurer

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024

Statement of Cash Flow
As at 31 March 2024

	2024	2023
	£	£
Income for the reporting periods (as per the statement of financial activities)	47,544	(31,638)
Adjustments for:		
(Gain)/Loss on disposal of tangible fixed assets	-	(150)
Changes in:		
Trade and other debtors	(2,328)	8,163
Trade and other creditors	(802)	(1,253)
Net cash flow from operating activities	44,414	(24,878)
Cash flows from investing activities:		
Proceeds from sales of tangible assets	-	150
Net cash flow from investing activities	-	150
Cash flows from financing activities:		
Repayment of borrowing	-	(12,000)
Net cash flow from financing activities	-	(12,000)
Net increase/(decrease) in cash	44,414	(36,728)
Cash and cash equivalents at 1 April 2023	2,452	39,180
Cash and cash equivalents at 31 March 2024	46,866	2,452
Cash and cash equivalents consists of:		
Cash at bank and in hand	46,866	2,452
	46,866	2,452

Notes forming part of the Financial Statements for the year ended 31 March 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of Preparation

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 January 2015) (Charities SORP 2019) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). They are prepared in sterling which is the functional currency of the Charitable Company and rounded to the nearest £1.

(b) Preparation of the accounts on a going concern basis

The Trustees have considered the financial sustainability of the charity for both existing and future funding streams. The Charity received a substantial legacy in April 2023 that has provided the funding to finance and grow future activities. The trustees are confident that both the cost management measures in place as well as the decision to gradually increase the hours of staff in line with income will ensure the continuity of the Charity over the new two years. On this basis the assessment of the trustees is that the charity is a going concern.

(c) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Such funds may be held to finance both working capital and capital investment.

(d) Income

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income, there is sufficient certainty of receipt, and the amount can be quantified with reasonable accuracy. The following specific policies are applied to categories of income.

Grant income is included when the related conditions to the grant have been met.

Donations and legacies income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

All other income is accounted for on a receivable basis.

(e) Expenditure

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

The accounts are prepared on the accruals basis, liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to expenditure.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on raising funds consists of all those expenses that are incurred by trading for a fundraising purpose in either donated or brought-in-goods or in providing non-charitable services to generate income, as well as the costs associated with attracting voluntary income.

Expenditure on charitable activities comprise all the resources applied by the Charity in undertaking its work to meet its charitable objectives as well as the cost of raising the funds to finance these activities and governance costs. Charitable activities are all the resources expended by the Charity in the delivery of goods and services, including its programme and project

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024

work that is directed at the achievement of its charitable aims and objectives. These costs include direct costs of the charitable activities together with those support costs incurred that enable these activities to be undertaken, as well as governance costs which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and programme of project work.

These activities provide the governance infrastructure which allows the Charity to operate and to generate the information required for public accountability and include the strategic planning purposes that contribute to future development of the Charity.

Governance costs include such items as external audit, legal advice for Trustees and costs associated with the constitutional and statutory requirements of the Charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(f) Tangible Assets

Tangible assets are defined as those that have a greater value than £1,000. They are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and impairment losses.

An increase in the carrying amount of the assets as a result of a revaluation is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the SOFA. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the SOFA.

Depreciation is calculated to write off the cost or valuation of an assets, less its residual value, over the useful economic life of that asset as follows:

**Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024**

Fixture and Fittings 10% straight-line on a full month basis
Equipment 10% straight-line on a full month basis

(g) Heritage assets

The Jubilee Centre (Cambridge) managed the production of five sculptures previously displayed publicly in Cambridge up to 20 January 2020. Four of the sculptures were disposed of during 2022-23. The remaining sculpture was fully depreciated in 2021-22. It is currently on loan to a like-minded Christian charity.

2 Legal status of the Trust

The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3 Income

	Unrestricted	Total Funds	Unrestricted	Total Funds
	2024	2024	2023	2023
	£	£	£	£
Donations	11,018	11,018	54,394	54,394
Legacies	57,296	57,296	-	-
Income from charitable activities				
Grants	-	-	12,394	12,394
Other income				
Gain on disposal of tangible fixed assets held for charity's own use	-	-	150	150
Sales of publications	2,254	2,254	510	510
Other income	666	666	50	50
Total	71,233	71,233	67,498	67,498

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024

4 Total Expenditure

The Statement of Financial Activities provides an analysis of the resources expended by the charity by the nature of activities undertaken by the charity.

	Expenditure on charitable activities	2024	2023
		Total	Total
	£	£	£
Accountancy	4,106	4,106	4,839
Advertising & Marketing	2,534	2,534	490
Consultancy	12,550	12,550	1,861
Events	-	-	80
Fees	5	5	758
Governance Costs	-	-	101
Insurance	-	-	356
IT costs	461	461	554
Office costs	174	174	2,116
Other	2,000	2,000	607
Printing and postage	1,500	1,500	3,683
Salaries and wages	-	-	83,380
Stationery	-	-	80
Subscriptions	150	150	150
Travel	210	210	81
Total Resources Expended	23,689	23,689	99,136

Expenditure in 2024 and 2023 was all unrestricted.

5 Net (expenditure)/income

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

	2024	2023
	£	£
Loss/(Gain) on disposal of tangible fixed assets	-	(150)

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024

6 Independent examination fees

	2024	2023
	£	£
Independent examination fees	-	-

7 Staff costs

The total staff and employee benefits for the period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	-	75,779
Social Security costs	-	2,570
Employer contributions to pension plans	-	5,030
	<u>-</u>	<u>83,379</u>

The average head count of employees during the period was 0 (2023:3).

No employee received employee benefits of more than £60,000 during the year (2023: nil).

8 Trustees

One of the Trustees (Paul Mills) received remuneration (honorarium for writing) during the year of £500 (2023: nil). Green Caterpillar Consulting Ltd, a company of which a trustee (Mr Kim Pearson) is a director, provided accountancy services to the charity costing £3600 (2023: nil). There are no other related party transactions.

9 Taxation

The Company is a registered Charity, and no provision is considered necessary for taxation to the extent that income and gains are applied to its charitable objects.

**Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024**

10 Heritage Assets

	Sculptures	Total
Costs	£	£
As 01 April 2023	22,151	22,151
As at 31 March 2024	<u>22,151</u>	<u>22,151</u>
Depreciation		
As 01 April 2023	22,151	22,151
As at 31 March 2024	<u>22,151</u>	<u>22,151</u>
Net Book Value 31 March 2024	-	-
Net Book Value 31 March 2024	-	-

11 Debtors

	2024	2023
	£	£
Trade debtors	2,000	-
Prepayments and accrued income	328	-
Total	<u>2,328</u>	<u>-</u>

12 Creditors

Creditors: amount falling due within one year

	2024	2023
	£	£
Trade creditors	1,622	2,264
Other creditors	-	160
Total	<u>1,622</u>	<u>2,424</u>

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2024

13 Analysis of Fund Movements

	Balance at 01/04/2023	Movement in funds		Balance at 31/03/2024
		Income	Expenditure	
Unrestricted Funds	28	71,233	(23,689)	47,572
Total Funds	28	71,233	(23,689)	47,572

14 Analysis of Net Assets Between Funds

	Unrestricted funds £	Total £
Fund balances at 31 Mar 2024 are represented by:		
Current Assets	49,194	49,194
Creditors: amounts falling due within one year	(1,622)	(1,622)
Total	47,572	47,572
Fund balances at 31 Mar 2023 are represented by:		
Current Assets	2,452	2,452
Creditors: amounts falling due within one year	(2,424)	(2,424)
Total	28	28

JUBILEE CENTRE (CAMBRIDGE)

England & Wales - Charity number 1142076

Accounts

Company Registration Number 7304473
Charity Registration Number 1142076

**Jubilee Centre (Cambridge)
Company Limited by Guarantee
Unaudited Financial statements**

31 March 2023

**Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023**

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**Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023**

The Trustees present their report and unaudited accounts for the year ended 31 March 2023.

Trustees who served during the year and to the date of this report

Dr Paul Mills (Appointed 31 October 2022)
Kim Pearson (Appointed 31 October 2022)
Catherine Hammond (Appointed 31 October 2022)
Dr Michael Schluter (Appointed 31 October 2022)
Timothy Stephen Adams (Resigned 31 October 2022)
Abigail Bradshaw (Resigned 31 October 2022)
Sue Halliday (Resigned 31 October 2022)
Ross Hendry (Resigned 31 October 2022)
Ralph Lee (Resigned 31 October 2022)

Chair

Dr Michael Schluter
Ralph Lee (Resigned 31 October 2022)

Registered Office

Allia Future Business Centre,
King's Hedges Road,
Cambridge, England,
CB4 2HY

Independent Examiner

Keith Haddow
24 Mingle Lane,
Stapleford,
Cambridgeshire

**Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023**

Trustees' Report

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting of Charities: Statements 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

The main objective of the Jubilee Centre (Cambridge) as stated in the Memorandum and Articles of Association is the promotion of the Christian religion and the advancement of education by:

- Carrying out research into what the Bible teaches about social, political and economic institutions and policy and what the Bible says about such institutions and how policy can be used to provide insight into the problems of contemporary societies.
- Publishing the findings of such research into the general public and in particular to Christian churches and Christians through teaching, preaching and writing.

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on Public Benefit, Charities and Public Benefit.

All of the Charity's activities are intended to contribute towards the realisation of the vision-promoting the social, economic, environmental and spiritual welfare of all of society.

Achievements and performance

In 2022/23, the Charity shifted its emphasis to focus on change in the approach to business management in the UK.

During 22/23 saw the launch of our new research report "21st Century Pioneers", this highlighted the role that Christians play at the forefront of purpose-driven enterprises in the UK. In Spring 2022 the research team conducted fieldwork across the UK in one of the largest studies of its kind, looking at how Christians played a key role in their

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

enterprises to showcase great business practice but at the same time contribute back to their local communities for causes which remain at the heart of what we as a Charity stand for. This report can be accessed along with all our other research material at www.jubilee-centre.org/research-reports.

As well as our Research report we also launched our first Learning Lab in June 2022. The Charity's vision of Learning Labs is to bring together a group of larger churches across the UK to explore how they support their own members who work in the private sector, to identify good practice and to work out if we could do this better. The results of which would be shared nationally. Our first discussion Paper on Reimagining Ministry and Mission explores the key issues and possibilities facing churches in this important area of endeavour. The Paper has been shared to stimulate wider debate and build a national movement in change.

Blogs were posted on the Charity's website and the team worked hard to prepare and publish relevant content in line with the aims of the Charity, alongside newsletters being published to our supporters on relevant topics.

The Jubilee Centre's Trustees made the tough decision in October 2022 to cease all day-to-day operations, making all staff redundant, due to the Charity's longstanding financial pressures making the Charity unsustainable in its current form.

In November 2022, Dr Michael Schluter returned to the Jubilee Centre along with a fresh set of Trustees to ensure that the Centre's work continues to be available over many years to come.

In 2023/24 the Jubilee Centre is returning to its original purpose: to promote a Christian relational vision for society.

During April 2023, a substantial legacy was received which has provided the Charity with the funding required to invest in and grow future activities.

Plans for the future

Promotion of a Christian relational vision for society involves developing and maintaining biblically informed relational policies and practices to build stronger families and communities, promoting a business model based on stakeholder

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

involvement, and teaching care for the environment motivated by love of God and love of neighbour.

Our core mission remains the same – to continue to promote a Christian vision for nation-building and public policy with an emphasis on stronger families and communities, fair stakeholder relationships in companies, and environmental flourishing both now and for future generations.

Financial Review 2022/23

Income

Income for 2022/23 amounted to £67,498 (7 months period ending March 2022: £130,308) a decrease of £62,812 on last year.

Expenditure

Charitable expenditure 2022/23 amounted to £99,136 (7 months period ending March 2022: £179,025) a decrease of £79,891 from the prior reported period.

Reserves

All reserves held by the charity were unrestricted reserves as at 31 March 2023 £28 and as at 31 March 2022: £31,666.

Please refer to Page 9 for the Reserves policy.

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

Structure, Governance and Management

The Charity is a company limited by guarantee, governed by a Memorandum and Articles of Association.

The Company's objects and Articles of Association as submitted to the Charity Commission and Companies House follow that:

- The charity's Board is the ultimate decision-making body to manage the organisation on a day-to-day basis. Board members will also be known as directors for the purposes of company law.
- The number of Trustees is subject to a maximum of ten but shall never be less than three.
- A Trustee's term of office shall be five years from the date of appointment, there is no limit on the number of times a Trustee's term of office may be extended.
- The Trustees may appoint a person who is willing to act to be a Director.
- A Trustee shall cease to hold office if he or she is absent without the permission of the Directors from three consecutive meetings and the Directors resolve that his or her office be vacated.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of the Jubilee Centre (Cambridge) 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, which 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 charity for that year. 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 2019 (FRS 102).
- Make judgements and estimates that are reasonable and prudent.

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Trustee induction and training

Once new Trustees have been appointed, they go through an internal induction process where they are invited to meet key Trustees. During their induction, new Trustees are briefed on their legal obligations under charity and company law.

Organisation

The governing body of the Charity is the Board of Trustees, which met every two months during the financial year 2022/23. 5 Trustees including the Chair served until October 2022/23 and 4 Trustees thereafter.

Risk and Internal Control

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise.

Trustees are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities providing reassurance that:

1. The Charity complies with relevant laws and regulations.
2. Its assets are safeguarded against unauthorised use or disposition.

**Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023**

3. Proper records are maintained, and financial information used within the Charity or for publication is reliable.

The principal risks facing the Charity are financial in ensuring that sufficient monies are available to ensure the continuity of ongoing activities of the Charity. The Charity is looking to mitigate this risk by reviewing diverse and sustainable sources of income to achieve its strategic objectives. There are no plans to employ staff.

Reserves Policy

Jubilee Centre (Cambridge) does not currently employ staff and therefore the Trustees see no current requirement to reserve funds to cover staff costs.



**Mr Kim Pearson
Treasurer**

Date: 11 December 2023

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

Independent Examiner's Report to the Trustees of Jubilee Centre (Cambridge)
For the year ended 31 March 2023

I report to the Trustees on my examination of the financial statements of Jubilee Centre (Cambridge) "the charity" for the year ended 31 March 2023.

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 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.



Keith Haddow FCA
Independent Examiner

16 Dec. 2023

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

Statement of Financial Activities
Including Income and Expenditure Account
For The Year Ended 31 March 2023

	Notes	Unrestricted Funds £	Total 2023 £	Total 01 Sep 21- 31-Mar-22 £
<u>Income</u>				
Donations and legacies		54,394	54,394	85,126
Income from charitable activities		12,394	12,394	22,207
Other income		710	710	22,975
Total incoming resources	3	67,498	67,498	130,308
<u>Expenditure</u>				
Expenditure on charitable activities	4	(99,136)	(99,136)	(179,025)
Total expenditure		(99,136)	(99,136)	(179,025)
Net movement in funds		(31,638)	(31,638)	(48,717)
<u>Reconciliation of Funds</u>				
Fund Balance at 1 April 2022		31,666	31,666	80,383
<u>Total funds carried forward</u>		28	28	31,666

All of the activities of the Charitable Company are classified as continuing.
The notes on pages 14-22 form part of these financial statements.

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

Balance Sheet as at 31 March 2023

Company Number: 7304473

		2023		2022	
	Notes	£	£	£	£
Current Assets					
Debtors		-	8,163		
Cash at bank and in hand		<u>2,452</u>	<u>39,180</u>		
		2,452	47,343		
Creditors: amounts falling due within one year	13	(2,424)	(3,677)		
Total assets less current liabilities			28	43,666	
			<hr/>	<hr/>	
Creditors: amounts falling due after more than one year	13		-	(12,000)	
			<hr/>	<hr/>	
Net assets			28	31,666	
			<hr/>	<hr/>	
The funds of the Charity					
Unrestricted funds			28	31,666	
			<hr/>	<hr/>	
			28	31,666	

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 related to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts, ensuring that they give a true and fair view of the state of affairs of the charitable company as at 31 March 2023 and of its surplus for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the Charitable company.

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

These financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

The notes on pages 15-23 form part of these financial statements.

Approved by the Board of Trustees 11 December 2023
and signed on its behalf by:



Mr Kim Pearson
Treasurer

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

Statement of Cash Flow

As at 31 March 2023

	2023	01 Sep 21- 31-Mar 22
	£	£
Income for the reporting periods (as per the statement of financial activities)	(31,638)	(48,717)
Adjustments for:		
Depreciation of tangible fixed assets	-	2,432
Depreciation of heritage assets	-	23,726
(Gain)/Loss on disposal of tangible fixed assets	(150)	426
Gains on disposals of heritage assets	-	(21,546)
Accrued expenses	-	2,800
Changes in:		
Stock	-	5,919
Trade and other debtors	8,163	(181)
Trade and other creditors	(1,253)	9,517
Net cash flow from operating activities	(24,878)	(25,624)
Cash flows from investing activities:		
Proceeds from sales of tangible assets	150	-
Proceeds from sale of heritage assets	-	27,399
Net cash flow from investing activities	150	27,399
Cash flows from financing activities:		
Repayment of borrowing	(12,000)	-
Net cash flow from financial activities	(12,000)	-
Net increase/(decrease) in cash	(36,728)	1,775
Cash and cash equivalents at 1 April 2022/1 September 2021	39,180	37,405
Cash and cash equivalents at 31 March 2023	2,452	39,180
Cash and cash equivalents consists of:		
Cash at bank and in hand	2,452	39,180
	2,452	39,180

Notes forming part of the Financial Statements for the year ended 31 March 2023

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of Preparation

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 January 2015) (Charities SORP 2019) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). They are prepared in sterling which is the functional currency of the Charitable Company and rounded to the nearest £1.

(b) Preparation of the accounts on a going concern basis

The Trustees have considered the financial sustainability of the charity for both existing and future funding streams. The Charity received a substantial legacy in April 2023 that has provided the funding to invest in and grow future activities. The trustees are confident that both the cost management measures in place as well as the decision to not employ staff will ensure the continuity of the Charity over the new two years. On this basis the assessment of the trustees is that the charity is a going concern.

(c) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Such funds may be held to finance both working capital and capital investment.

(d) Income

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income, there is sufficient certainty of receipt, and the amount can be quantified with reasonable accuracy. The following specific policies are applied to categories of income.

Grant income is included when the related conditions to the grant have been met.

Donations and legacies income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

All other income is accounted for on a receivable basis.

(e) Expenditure

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

The accounts are prepared on the accruals basis, liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to expenditure.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on raising funds consists of all those expenses that are incurred by trading for a fundraising purpose in either donated or brought-in-goods or in providing non-charitable services to generate income, as well as the costs associated with attracting voluntary income.

Expenditure on charitable activities comprise all the resources applied by the Charity in undertaking its work to meet its charitable objectives as well as the cost of raising the funds to finance these activities and governance costs. Charitable activities are all the resources expended by the Charity in the delivery of goods and services, including its programme and project work that is directed at the achievement of its charitable aims and

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

objectives. These costs include direct costs of the charitable activities together with those support costs incurred that enable these activities to be undertaken, as well as governance costs which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and programme of project work.

These activities provide the governance infrastructure which allows the Charity to operate and to generate the information required for public accountability and include the strategic planning purposes that contribute to future development of the Charity.

Governance costs include such items as external audit, legal advice for Trustees and costs associated with the constitutional and statutory requirements of the Charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(f) Tangible Assets

Tangible assets are defined as those that have a greater value than £1,000. They are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and impairment losses.

An increase in the carrying amount of the assets as a result of a revaluation is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the SOFA. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the SOFA.

Depreciation is calculated to write off the cost or valuation of an assets, less its residual value, over the useful economic life of that asset as follows:

Fixture and Fittings 10% straight-line on a full month basis

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

Equipment 10% straight-line on a full month basis

(g) Heritage assets

The Jubilee Centre (Cambridge) managed the production of five sculptures previously displayed publicly in Cambridge up to 20 January 2020. Four of the sculptures were disposed over 2022 and 2023. The remaining sculpture was fully depreciated for the period ended 31 March 2022.

2 Legal status of the Trust

The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3 Income

	Unrestricted	Total	Unrestricted	Total
	2023	Funds	2022	Funds
	£	£	£	£
Donations	54,394	54,394	85,126	85,126
Income from charitable activities				
Charitable activities	-	-	10,207	10,207
Grants	12,394	12,394	12,000	12,000
Other income				0
Gain on disposal of tangible fixed assets held for charity's own use	150	150	(426)	(426)
Gain on disposal of heritage assets held for charity's own use	-	-	21,546	21,546
Sales of publications	510	510	423	423
Other income	50	50	1,432	1,432
Total	67,498	67,498	130,308	130,308

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

4 Total Expenditure

The Statement of Financial Activities provides an analysis of the resources expended by the charity by the nature of activities undertaken by the charity.

	Expenditure on charitable activities	Total 2023	01 Sep 21- 31-Mar 22
	Total	Total	Total
	£	£	£
Accountancy	4,839	4,839	3,990
Advertising & Marketing	490	490	2,265
Consultancy	1,861	1,861	4,180
Depreciation	-	-	26,158
Events	80	80	- 1,118
Fees	758	758	885
Governance Costs	101	101	221
Insurance	356	356	2,167
IT costs	554	554	10,882
Office costs	2,116	2,116	30,866
Other	607	607	698
Printing and postage	3,683	3,683	10,787
Salaries and wages	83,380	83,380	80,939
Sculpture expenses	-	-	5,434
Stationery	80	80	440
Subscriptions	150	150	145
Travel	81	81	87
Total Resources Expended	99,136	99,136	179,025

Expenditure in 2023 and 2022 was all unrestricted.

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

5 Net (expenditure)/income

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	-	2,432
Depreciation of heritage assets	-	23,726
Loss/(Gain) on disposal of tangible fixed assets	(150)	426
Gains on disposal of heritage assets	-	(21,546)

6 Independent examination fees

	Year to	Period from
	31-Mar-23	01 Sep 21- 31-Mar-22
Independent examination fees	-	900

7 Staff costs

The total staff and employee benefits for the period are analysed as follows:

	Year to	Period from
	31-Mar-23	01 Sep 21- 31-Mar-22
Wages and salaries	75,779	70,357
Social Security costs	2,570	5,728
Employer contributions to pension plans	5,030	4,854
	<u>83,379</u>	<u>80,939</u>

The average head count of employees during the period was 3 (2022:6).

No employee received employee benefits of more than £60,000 during the year (2022: nil).

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

8 Trustees

None of the Trustees or any persons connected with them received any remuneration or expenses during the year (2022: nil).

9 Taxation

The Company is a registered Charity, and no provision is considered necessary for taxation to the extent that income and gains are applied to its charitable objects.

10 Tangible Fixed Assets

	Fixtures and fittings	Equipment	Total
Costs	£	£	£
As 01 April 2022	4,388	3,687	8,075
Disposals	(4,388)	(3,687)	(8,075)
As at 31 March 2023	-	-	-
Depreciation			
As 01 April 2022	4,388	3,687	8,075
Disposals	(4,388)	(3,687)	(8,075)
As at 31 March 2023	-	-	-
Net Book Value 31 March 2023	-	-	-
Net Book Value 31 March 2022	-	-	-

11 Heritage Assets

	Sculptures	Total
Costs	£	£
As 01 April 2022	37,270	37,270
Disposals	(15,119)	(15,119)
As at 31 March 2023	22,151	22,151
Depreciation		
As 01 April 2022	37,270	37,270
Disposals	(15,119)	(15,119)
As at 31 March 2023	22,151	22,151
Net Book Value 31 March 2023	-	-
Net Book Value 31 March 2022	-	-

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

Summary of transactions	31-Mar-23	31-Mar-22
Included in the statement of financial position		
Carrying amount of disposals	-	5,853
Proceeds from disposals	-	27,399

12 Debtors

	2023	2022
	£	£
Trade debtors	-	3,094
Other debtors	-	5,068
Total	-	8,163

13 Creditors

Creditors: amount falling due within one year

	2023	2022
	£	£
Trade creditors	2,264	2,294
Social security and other taxes	-	777
Other creditors	160	606
Total	2,424	3,677

Creditors: amount falling due after more than one year

	2023	2022
	£	£
Other creditors	-	12,000
Total	-	12,000

In 2022 there was a loan from The Porters Trust which was repaid in 2023.

Jubilee Centre (Cambridge)
Trustees' Report and Unaudited Accounts
For the Year Ended 31 March 2023

14 Analysis of Fund Movements

	Balance at 1 01/04/2022	Movement in funds		Balance at 31 31/03/2023
		Income	Expenditure	
Unrestricted Funds	31,666	67,498	(99,136)	28
Total Funds	31,666	67,498	(99,136)	28

	Balance at 1 01/09/2021	Movement in funds		Balance at 31 31/03/2022
		Income	Expenditure	
Prior Period Unrestricted Funds	80,383	130,308	(179,025)	31,666
Total Funds	80,383	130,308	(179,025)	31,666

15 Analysis of Net Assets Between Funds

	Unrestricted funds	Total
	£	£
Fund balances at 31 Mar 2023 are represented by:		
Current Assets	2,452	2,452
Creditors: amounts falling due within one year	(2,424)	(2,424)
Total	28	28

Fund balances at 31 Mar 2022 are represented by:

Current Assets	47,343	47,343
Creditors: amounts falling due within one year	(3,677)	(3,677)
Creditors: amounts falling after more than one year	(12,000)	(12,000)
Total	31,666	31,666

JUBILEE CENTRE (CAMBRIDGE)

England & Wales - Charity number 1142076

Accounts

COMPANY REGISTRATION NUMBER: 7304473
CHARITY REGISTRATION NUMBER: 1142076

Jubilee Centre (Cambridge)
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Financial Statements

Period from 1 September 2021 to 31 March 2022

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Jubilee Centre (Cambridge)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Period from 1 September 2021 to 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period ended 31 March 2022.

Reference and administrative details

Registered charity name	Jubilee Centre (Cambridge)
Charity registration number	1142076
Company registration number	7304473
Principal office and registered office	Allia Future Business Centre King's Hedges Road Cambridge CB4 2HY
The trustees	Timothy Stephen Adams Abigail Bradshaw Sue Halliday Ross Hendry Ralph Lee
Independent examiner	Robert Allin FCA Milton Hall Ely Road Milton Cambridge UK CB24 6WZ

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 September 2021 to 31 March 2022

1 – Our Mission

Objects of the Charity

The objects of Jubilee Centre (Cambridge) as stated in the Memorandum and Articles of Association, are: The promotion of the Christian religion and the advancement of education by:

- Carrying out research into what the Bible teaches about social, political and economic institutions and policy and what the Bible says about such institutions and how policy can be used to provide insights into the problems of contemporary societies.
- Publishing the findings of such research into the general public and in particular to Christian churches and Christians through teaching, preaching and writing.

Our Mission

The Jubilee Centre was founded in 1983 by Dr Michael Schluter MBE to develop a clear, biblically-based perspective on public policy and national life and to promote this, with a view to serving the church and promoting the common good in the UK. The work of the Jubilee Centre has always involved a mix of research, engagement and institution-building. The Jubilee Centre has also shared its work internationally for many years. This mission is the same one we pursue today and our Founder continues to kindly serve as our Life President.

Public Benefit Statement

The trustees have due regard for the public benefit guidance published by the Charities Commission and are mindful of this in the decision-making process. Specifically, they have examined the following Charity Commission documents and believe that the activities of the charity and the content of this report are compliant with the public benefit guidance provided therein.

- Charity Commission's set of three public benefit guides (2013)
 - Public benefit: the public benefit requirement (PB1)
 - Public benefit: running a charity (PB2)
 - Public benefit: Reporting (PB3)
- The Advancement of Religion for the Public Benefit (December 2008, amended 2011)
- The Advancement of Education for the Public Benefit (December 2008, amended 2011)

All our activities are intended to contribute towards the realisation of our vision - promoting the social, economic, environmental and spiritual welfare of all of society, with a particular focus and concern for those in poverty and the low paid.

2 – Our Year

Please note that this Annual Report covers a shorter period than usual - just seven months from September 2021 to March 2022 - as we have amended the date of our financial year-end for annual reporting from hereon.

Renewal of the Jubilee Centre

In March 2021, Jonathan Tame, our previous Executive Director informed the trustees that he wished to stand down from the role by the end of 2021. Having joined the Jubilee Centre as Director in January 2011, Jonathan served in the role for over a decade. His departure in December 2021 was appropriately marked by the team and Trustees with affection and appreciation. Jonathan served the Jubilee Centre thoughtfully and with great diligence, upholding its high standards of theological research and successfully building links and partnerships with many people and organisations. He also provided clear leadership through the unprecedented challenge of the Pandemic 2020-2021. The Trustees are deeply

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 September 2021 to 31 March 2022

grateful for Jonathan's service over more than ten years and for steering the Centre through many challenges.

As the Centre was approaching its 40th anniversary in 2023, and with the recruitment of a new Director in prospect, the Trustees felt that this was a good opportunity to take stock of the Jubilee Centre's work and to review its strategy. With this in mind, the recruitment campaign over the summer of 2021 was therefore also an opportunity to consider new approaches. With the help of the executive recruitment company Carnelian Search, the Trustees engaged with a total of 68 potential candidates, from which a shortlist of four strong contenders was drawn. Following a formal interview process, Tim Thorlby was appointed as the new Director, with effect from December 2021.

In collaboration with the Trustees, the new Director has formulated a renewed vision and strategy for the Jubilee Centre which is now being implemented. The long-term mission of the Centre remains unchanged - bringing a clearly biblical vision to bear on our national life - but it is now focusing its work on the area of 'business and economy' and also moving to apply its theological reflections by working more closely with practitioners in this area. The aim is to achieve greater depth of work and, in time, to deliver greater measurable national impact in this area.

Our renewed vision is therefore:

The Jubilee Centre is working with Christians and churches across the UK to build a national movement for good business, a fair economy and dignified work.

We intend to do this through a mixture of research, theological reflection and practice, using our new Learning Labs as our primary tools of change to work with others. The mix of theology and practice are closer to how the Jubilee Centre originally operated in the 1980s and 1990s under Michael Schluter's leadership, and Michael kindly continues to give occasional feedback and thoughts on our strategy.

Autumn 2021

From September to December 2021, as Jonathan prepared to step down, the Jubilee Centre was engaged in a number of ongoing activities, including:

- Continued publication of the regular quarterly newsletter 'Engage' and distribution of the quarterly Cambridge Papers on behalf of the independent Cambridge Papers Writing Group
- Organising and delivery of the online 'Seeds of Change' Conference in November 2021 and a conference exploring the implications of climate change
- Ongoing research into two projects funded by Sallux; one on Christian Democracy and one exploring the challenges of 'shareholder capitalism', both due to report in 2022
- The Business Task Force concluded its work and various outputs, including case studies, were drafted for use in 2022
- The Sculpture Project of 2017 was brought to a formal close, with the sale of two of the five Reformation sculptures by Liviu Mocan to Wheaton College near Chicago in the US ('Trumpet in the Universe' and 'The Book'), which enabled us to repay the loans taken out to cover the final costs of making the exhibition and to cover the costs of the project. The Trustees remain open to selling the remaining three sculptures.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 September 2021 to 31 March 2022

Spring 2022

From December 2021, and following a handover, Tim Thorlby began work as Director. With the support of Trustees he initiated a review and then implementation of a 'Transition Plan' which was largely complete by March 2022.

As noted, the mission of the Centre remains unchanged, but the strategy has changed to achieve greater depth and impact for our work. The Transition Plan included:

- Review and reduction of some overheads
- Review of team roles and expansion of the team with a permanent role offered to Dr Matt Williams and the recruitment of a new Head of Research, Anita Bennett
- An amicable agreement with the Cambridge Papers Writing Group that they would revert to distributing their own Papers from 2022 as they used to
- Refreshing of the website to match the renewed strategy, together with publication of the new 'manifesto' - Beautiful Enterprise
- Launching a new research project exploring the role of Christians in the private sector in the UK, due to report in summer 2022
- Early development of our first Learning Labs, bringing together churches, businesses and others to explore key national issues

Full details of our work, and all of our recent publications, are freely available on our website.

The Centre's national network across the UK has continued to grow during this period and we have connected with many organisations working in the same space or on complementary missions. In addition to the impact that the Centre has upon individuals and church communities benefiting from its research and publication, we will also seek to measure the wider impact of our Labs each year on national life, with a particular concern for the low paid.

3 – Financial Review

Income for the period ending March 2022 was £130,308 (year 2021: £250,411) with expenditure of £179,025 (year 2021: £236,153), producing a deficit for the period of £48,717 (year 2021: surplus of £14,258).

There are three important things to note in understanding these figures.

Firstly, the current financial period covered by this report is only 7 months long, compared with a full 12 months in the previous period, as we are amending the timing of our financial year. This explains the significantly smaller figures. We have amended the date of our financial year to end on 31 March 2022 (from 31 August) in order to improve and simplify our financial management.

Secondly, the deficit for the year is largely accounted for by a change in our accounting policy. As part of the improvement and simplification of our financial management, we have amended our policy on depreciation so that it only applies to assets worth £1,000 or more, resulting in the writing off of various notional assets in this year's accounts. This is a one-off adjustment and has limited practical impact on the charity. Of the £48,717 deficit, some £37,000 is accounted for by the full depreciation of various assets, including sculptures and previously printed reports, as well as a couple of minor adjustments of previous accruals. The remaining part of the deficit (approx £11,000) was an operating deficit.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 September 2021 to 31 March 2022

Thirdly, the majority of our income came from donations from individual donors, to whom we are immensely grateful. In this last year there were also three other sources of income:

- A number of grants from Sallux to support two research projects
- A generous grant of £12,000 and a two year interest-free loan of £12,000 from the Porters Trust to support our renewal
- The sale of one Sculpture from our previous Sculptures Project (see notes above)

The trustees recognise that the Centre's long-term finances remain fragile as regular donations continue to fall and fundraising faces stronger headwinds. This is why the Trustees have embarked upon a full renewal of the charity. We continue to work hard to address this challenge by both reducing operating costs significantly and initiating new fundraising actions.

Reserves Policy

Our policy is to hold an amount in available reserves equivalent to three months' core salary and rental costs. The reserves at the end of the financial period did not satisfy this criterion and so the Director is taking steps to reduce operating costs and continues to implement new fundraising actions.

Grant Making Policy

The Jubilee Centre does not currently make any grants to other organisations.

4 – Structure, Governance & Management

Governing Document and Constitution

The Jubilee Centre (Cambridge) was incorporated on the 5th July 2010 (company no. 7304473) and commenced operating as a company limited by guarantee on the 1st September 2011. It is governed by a formal Memorandum and Articles of Association.

It is also registered as a Charity with the Charity Commission for England & Wales (charity no. 1142076). It continued the work previously carried out by the Jubilee Centre, a charity registered in 1984 (charity no. 288783), which ceased to operate on 31 August 2011.

Governance

The Charity's work is governed by our Board of Trustees (who are all Directors of the Company Limited by Guarantee). The membership of the Board is as follows:

- Dr Ralph Lee (Chair)
- Ross Hendry
- Sue Halliday
- Tim Adams
- Abigail Bradshaw

Management

The charity's work is led on a day-to-day basis by the Director, who is accountable to the Trustees. Our management systems and processes include:

- a strategic plan and an annual budget approved by the Trustees
- monthly management accounts comparing performance against budget
- regular financial and activity reports submitted to the Trustees by the Director for review
- identification of and management of key risks

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 September 2021 to 31 March 2022

The trustees' annual report was approved on **13th September 2022** and signed on behalf of the board of trustees by:



Ralph Lee
Trustee

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Jubilee Centre (Cambridge)

Period from 1 September 2021 to 31 March 2022

I report to the trustees on my examination of the financial statements of Jubilee Centre (Cambridge) ('the charity') for the period ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Robert Allin FCA
Independent Examiner

Milton Hall
Ely Road
Milton
Cambridge
UK
CB24 6WZ

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Period from 1 September 2021 to 31 March 2022

		Period from 1 Sep 21 to 31 Mar 22		Year to 31 Aug 21
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	107,333	107,333	194,535
Other income	6	22,975	22,975	55,876
Total income		<u>130,308</u>	<u>130,308</u>	<u>250,411</u>
Expenditure				
Expenditure on charitable activities		179,025	179,025	236,153
Total expenditure		<u>179,025</u>	<u>179,025</u>	<u>236,153</u>
Net (expenditure)/income and net movement in funds		<u>(48,717)</u>	<u>(48,717)</u>	<u>14,258</u>
Reconciliation of funds				
Total funds brought forward		80,383	80,383	66,125
Total funds carried forward		<u>31,666</u>	<u>31,666</u>	<u>80,383</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The financial statements, which have been prepared in accordance with the special provisions relating to charitable companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 13th September 2022 and signed on its behalf.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	31 Mar 22 £	31 Aug 21 £
Fixed assets			
Tangible fixed assets	11	–	2,858
Heritage assets	12	–	29,579
		–	<u>32,437</u>
Current assets			
Stocks	13	–	5,919
Debtors	14	8,163	10,782
Cash at bank and in hand		39,180	37,405
		<u>47,343</u>	<u>54,106</u>

The notes on pages 10 to 16 form part of these financial statements.

Creditors: amounts falling due within one year	15	<u>3,677</u>	<u>6,160</u>
Net current assets		<u>43,666</u>	<u>47,946</u>
Total assets less current liabilities		<u>43,666</u>	<u>80,383</u>
Creditors: amounts falling due after more than one year	16	<u>12,000</u>	<u>–</u>
Net assets		<u><u>31,666</u></u>	<u><u>80,383</u></u>
Funds of the charity			
Unrestricted funds		<u>31,666</u>	<u>80,383</u>
Total charity funds		<u><u>31,666</u></u>	<u><u>80,383</u></u>

The directors consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the charitable company under Section 476 of the Companies Act 2006, to obtain an audit for the period ended 31 March 2022. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 March 2022 and of its surplus for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the charitable company.

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

These financial statements were approved by the board of trustees and authorised for issue on 13th September 2022, and are signed on behalf of the board by:


 Ralph Lee
 Trustee

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Statement of Cash Flows

Period from 1 September 2021 to 31 March 2022

	31 Mar 22	31 Aug 21
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(48,717)	14,258
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,432	923
Depreciation of heritage assets	23,726	5,064
Loss on disposal of tangible fixed assets	426	–
Gains on disposal of heritage assets	(21,546)	(36,150)
Accrued expenses	2,800	3,736
<i>Changes in:</i>		
Stocks	5,919	(1,113)
Trade and other debtors	(181)	(1,344)
Trade and other creditors	9,517	(20,700)
Cash generated from operations	<u>(25,624)</u>	<u>(35,326)</u>
Net cash used in operating activities	<u>(25,624)</u>	<u>(35,326)</u>
Cash flows from investing activities		
Proceeds from sale of heritage assets	<u>27,399</u>	<u>47,158</u>
Net cash from investing activities	<u>27,399</u>	<u>47,158</u>
Net increase in cash and cash equivalents	1,775	11,832
Cash and cash equivalents at beginning of period	<u>37,405</u>	<u>25,573</u>
Cash and cash equivalents at end of period	<u>39,180</u>	<u>37,405</u>

The notes on pages 10 to 16 form part of these financial statements.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Notes to the Financial Statements

Period from 1 September 2021 to 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is St Andrew's House, 59 St Andrew's Street, Cambridge, CB2 3BZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

The Jubilee Centre (Cambridge) 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 notes.

Going concern

The trustees recognise that the Centre's long-term finances remain fragile as regular donations continue to fall and fundraising faces stronger headwinds. This is why the Trustees have embarked upon a full renewal of the charity. We continue to work hard to address this challenge by both reducing operating costs significantly and initiating new fundraising actions. If the finances cannot be brought into a sustainable position it may be necessary to make substantial changes in 2022-23.

Fund accounting

Unrestricted general funds

The charity maintains a general unrestricted fund, which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held to finance both working capital and capital investment.

Restricted funds

Previously, restricted funds had been provided to the charity for particular purposes and it was the policy of the board of trustees to carefully monitor the application of these funds in accordance with the restriction placed upon them. In the year ended 31 August 2021 the trustees agreed that the purpose for the fund had been fulfilled, and therefore authorised the transfer of the fund to the unrestricted general fund.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 September 2021 to 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

Voluntary income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

Grant income is included when the related conditions to the grant have been met.

Donations are credited to the revenue account when received.

All other income is accounted for on a receivable basis.

Resources expended

All expenditure is accounted for on an accruals basis.

- Costs of generating funds are those costs incurred in attracting voluntary and grant related income.
- Direct charitable expenditure included the direct costs of the activities and depreciation on related assets.
- Grants are payable at the discretion of the Board of Trustees, who review each grant application on its individual merits.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and where such costs relate to more than one functional cost category, they have been apportioned in line with direct salary costs of the relevant service.

Tangible assets

Tangible assets are now defined as those that have a value greater than £1,000. Assets brought forward that did not meet this criteria have been fully depreciated within the period ended 31st March 2022.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	10% Straight Line on a full month basis
Equipment	25% Straight Line on a full month basis

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 September 2021 to 31 March 2022

3. Accounting policies *(continued)*

Heritage assets

The Jubilee Centre (Cambridge) managed the production of five sculptures previously which were displayed publicly in Cambridge up to 20th January 2020. Whilst two have now been sold to an American buyer, the market for such art is complex and it is unclear what residual value these now have, and so for the purposes of these accounts and for clarity, the remaining unsold sculptures have been fully depreciated in the period ended 31st March 2022.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Defined contribution plans

The company contributes to individual pension schemes and the company's stakeholder pension scheme, the assets of which are held in independently administered funds. Total contributions to these pension schemes during the period totalled £4,854 (year 2021: £10,154). At 31st March 2022 £606 (year 2021: £1,126) was payable to these funds.

4. Limited by guarantee

The company does not have share capital and is limited by guarantee. Each member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up whilst a member or within 12 months of ceasing to be a member. Throughout the period to 31st March 2022, there were five members of the company (year 2021: five).

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	85,126	85,126	183,874	183,874
Charitable activities	10,207	10,207	5,225	5,225
Grant from Porters Trust	12,000	12,000	–	–
Legacies				
Legacies	–	–	5,436	5,436
	<u>107,333</u>	<u>107,333</u>	<u>194,535</u>	<u>194,535</u>

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 September 2021 to 31 March 2022

6. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gain on disposal of tangible fixed assets held for charity's own use	(426)	(426)	–	–
Gain on disposal of heritage assets for charity's own use	21,546	21,546	36,150	36,150
Sales of publications	423	423	743	743
Other income	1,432	1,432	18,983	18,983
	<u>22,975</u>	<u>22,975</u>	<u>55,876</u>	<u>55,876</u>

7. Net (expenditure)/income

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

	31 Mar 22 £	31 Aug 21 £
Depreciation of tangible fixed assets	2,432	923
Depreciation of heritage assets	23,726	5,064
Loss on disposal of tangible fixed assets	426	–
Gains on disposal of heritage assets	<u>(21,546)</u>	<u>(36,150)</u>

8. Independent examination fees

	Period from 1 Sep 21 to 31 Mar 22 £	Year to 31 Aug 21 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>1,200</u>

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 September 2021 to 31 March 2022

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Period from 1 Sep 21 to 31 Mar 22 £	Year to 31 Aug 21 £
Wages and salaries	70,357	105,844
Social security costs	5,728	5,183
Employer contributions to pension plans	4,854	10,154
	<u>80,939</u>	<u>121,181</u>

The average head count of employees during the period was 6 (year 2021: 6). One member of staff was on maternity leave from late February 2022 onwards. Most of the employees work part time, so the full-time equivalent head count during the period was 4.4 FTE (year 2021: 4.2 FTE).

No employee received employee benefits of more than £60,000 during the period (year 2021: Nil).

10. Trustee remuneration and expenses

The key management personnel of the charity comprise of the Board of Trustees and they are not remunerated.

11. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 September 2021	5,390	3,687	9,077
Disposals	(1,002)	–	(1,002)
At 31 March 2022	<u>4,388</u>	<u>3,687</u>	<u>8,075</u>
Depreciation			
At 1 September 2021	3,076	3,143	6,219
Charge for the period	1,888	544	2,432
Disposals	(576)	–	(576)
At 31 March 2022	<u>4,388</u>	<u>3,687</u>	<u>8,075</u>
Carrying amount			
At 31 March 2022	<u>–</u>	<u>–</u>	<u>–</u>
At 31 August 2021	<u>2,314</u>	<u>544</u>	<u>2,858</u>

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 September 2021 to 31 March 2022

12. Heritage assets

The heritage assets consist of sculptures acquired in the two years to 31st August 2019, which are held to celebrate the 500th anniversary of the Reformation.

	Archetypes Sculptures £
Cost or valuation	
At 1 September 2021	45,789
Additions	–
Disposals	<u>(8,519)</u>
At 31 March 2022	<u>37,270</u>
Accumulated depreciation	
At 1 September 2021	(16,210)
Charge for the year	(23,726)
Disposals	<u>2,666</u>
At 31 March 2022	<u>(37,270)</u>
Carrying amount	
At 31 March 2022	–
At 31 August 2021	<u>29,579</u>

Summary of transactions

	31 Mar 22 £	31 Aug 21 £	31 Aug 20 £
Included in the statement of financial position			
Carrying amount of disposals	5,853	11,008	–
Proceeds from disposals	<u>27,399</u>	<u>47,158</u>	<u>–</u>

13. Stocks

	31 Mar 22 £	31 Aug 21 £
Stocks of books and publications	<u>–</u>	<u>5,919</u>

14. Debtors

	31 Mar 22 £	31 Aug 21 £
Prepayments and accrued income	–	7,172
Other debtors	<u>8,163</u>	<u>3,610</u>
	<u>8,163</u>	<u>10,782</u>

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 September 2021 to 31 March 2022

15. Creditors: amounts falling due within one year

	31 Mar 22	31 Aug 21
	£	£
Trade creditors	2,294	4,196
Social security and other taxes	1,383	1,964
	<u>3,677</u>	<u>6,160</u>

16. Creditors: amounts falling due after more than one year

	31 Mar 22	31 Aug 21
	£	£
Other creditors	12,000	—
	<u>12,000</u>	<u>—</u>

17. Analysis of changes in net debt

	At 1 Sep 2021	Cash flows	At 31 Mar 2022
	£	£	£
Cash at bank and in hand	<u>37,405</u>	<u>1,775</u>	<u>39,180</u>

JUBILEE CENTRE (CAMBRIDGE)

England & Wales - Charity number 1142076

Accounts

COMPANY REGISTRATION NUMBER: 7304473
CHARITY REGISTRATION NUMBER: 1142076

Jubilee Centre (Cambridge)
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2021

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2021

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Jubilee Centre (Cambridge)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name Jubilee Centre (Cambridge)

Charity registration number 1142076

Company registration number 7304473

Principal office and registered office St Andrew's House
59 St Andrew's Street
Cambridge
CB2 3BZ

The trustees

Timothy Stephen Adams
Abigail Bradshaw
Sue Halliday
Ross Hendry
Ralph Lee

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

Independent examiner Robert Allin FCA
Milton Hall
Ely Road
Milton
Cambridge
UK
CB24 6WZ

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Objectives and activities

Objects of the Charity

The objects of Jubilee Centre (Cambridge) as stated in the Memorandum and Articles of Association, are: The promotion of the Christian religion and the advancement of education by:

- Carrying out research into what the Bible teaches about social, political and economic institutions and policy and what the Bible says about such institutions and how policy can be used to provide insights into the problems of contemporary societies.
- Publishing the findings of such research into the general public and in particular to Christian churches and Christians through teaching, preaching and writing.

Aims

- We research into the economic, social and cultural issues that are impacting our world, and analyse them from a biblical perspective.
- We equip Christians for public leadership with resources for thinking biblically about society, their own professions and different areas of interest.
- We engage with individuals and organisations to promote a biblical social reform agenda, including initiatives around intergenerational justice, distribution of wealth and income, the impact of technology and social care.

Alongside this is a commitment to working in partnership with others, and reflects a balance at three levels of engagement that we seek to maintain: between academic research and accessible resources, between public theology and practical application, and between public policy and the decisions each of us face in daily life.

Public Benefit Statement

The trustees have due regard for the public benefit guidance published by the Charities Commission and are mindful of this in the decision-making process. Specifically, they have examined the following Charity Commission documents and believe that the activities of the charity and the content of this report are compliant with the public benefit guidance provided therein.

- Charity Commission's set of three public benefit guides (2013)
 - o Public benefit: the public benefit requirement (PB1)
 - o Public benefit: running a charity (PB2)
 - o Public benefit: Reporting (PB3)
- The Advancement of Religion for the Public Benefit (December 2008, amended 2011)
- The Advancement of Education for the Public Benefit (December 2008, amended 2011)

All our activities are intended to contribute towards the realisation of our vision - promoting the personal, social, economic and spiritual welfare of all society. Thus, through research into the biblical vision for society and the publication of our findings, we seek to promote wider understanding of biblical teaching and to encourage its practice by both Christians and those who would yet be convinced by our arguments. Training, teaching and the publication of educational resources is one of the key ways that this information is disseminated.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Descriptions of the ways in which the charity's activities benefit the public (and are accessible to members of the public) are interwoven throughout this annual report.

Significant Activities

Research is the wellspring from which the rest of our activities draw their sustenance. Our research has a twin focus - on the content of biblical social teaching and on the nature of its application to modern society (principally Britain).

Our regular publications include the quarterly issues of Cambridge Papers and our in-house newsletter, Engage, both of which explore a variety of issues in contemporary public life. All of our resources are available via our website, which is a key element in ensuring that the benefits of our research and publications are freely accessible to the wider public. We also distribute by e-mail a monthly summary of our latest news and comment, and a regular prayer update, to anyone who wishes to receive them.

To support the educational value of our research and publications, we organise public events, especially in the Jubilee Lounge next to our office in central Cambridge, and a training programme that includes an online course, a summer school and a graduate programme. As the Covid-19 pandemic continued to limit physical attendance, we adapted our events to host them mostly online, but the group on the graduate programme were able to work together in person for over half the duration of their course.

Volunteer Involvement

In addition to the paid staff of Jubilee Centre, the charity has benefitted from the work of volunteers, who have helped in various capacities with our conferences or events. The most significant area, however, where we are indebted to the pro-bono contributions of some key individuals, is the Cambridge Papers editorial group and guest authors who regularly give their time, efforts and skills to produce our peer-reviewed quarterly publication, Cambridge Papers. The charity also benefits from the voluntary involvement of others who occasionally write blog posts, articles or reports. This typically enables them to contribute ideas more freely to the wider public than would be possible for them in their professional capacities alone.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Achievements and performance

Summary

The Jubilee Centre team started the year under the continued limitations of Covid-19 lockdowns, and we continued to develop our online presence, organising a major conference across five days in November 2020 which attracted over 350 participants from around the world. Our response to the pandemic included setting up three task forces which explored both the challenges as well as opportunities for social reform in the upheaval caused by Covid-19.

Our research programme included submitting a 20,000 word report on climate change and starting two other significant projects; these were in addition to our quarterly Cambridge Papers. In terms of training, we ran a second SAGE Graduate Programme in Cambridge over a six-month period with five exceptional young leaders, as well as putting on our Summer Gathering online for the second year running.

Charitable Activities in Detail

Research

We completed and published one major research report during the year exploring a relational response to climate change, which was commissioned by Sallux. Starting with the phenomenon of birth strikes as a way to protest against climate change, the report examined more widely the intersection of relationships, population and the environment. Two other main research projects were started with support from Sallux; the first was to inform their campaign to renew the vision for Christian democracy across Europe by setting out a methodology for connecting the Bible's relational vision to economic, social and political challenges today. The second will make the case for a paradigm shift from wealth extraction towards shared wealth creation in the post-Covid economy.

Training

Our work around equipping people to draw on the Bible to inform their thinking on issues in public life focused on two different programmes: our online course and our regular summer school. The SAGE graduate programme ran for a second time between October 2020 and March 2021, with five participants - one more than the previous cohort. On account of the disruption caused by the pandemic, we cut the duration from nine months to six months and changed the research phase from working on one project together, to each participant researching the issue of their choosing.

Jubilee Centre's sixth Social Reformers Summer School (renamed Summer Gathering) took place in June, when the theme was 'The Good of Politics'. Due to the pandemic, for the second year running the event was fully online and was condensed into a 48 hour period. A blend of recorded video talks and live discussion allowed people to participate from different time zones. There were 20 participants alongside five staff members and nine speakers. Participants came from Norway, Sweden, Kenya, Ecuador, India and the Netherlands as well as from UK. Emphasis was placed on application with a practical workshop to develop concrete ideas for each participant to begin to act as a catalyst for social reform in their own context and calling.

Our partnership with Waverley Abbey College (validated by the University of Middlesex) was cemented as we agreed for Jubilee Centre to design and deliver a core module for their planned MA programme in public leadership. The curriculum will draw widely from Jubilee Centre's existing publications and training, and will be shaped around the module title, 'Faith, hope and love in public discourse'.

Online Events

In September 2020 we launched our main report published earlier in the year, *Money Can't Fix Everything*, with a panel discussion between the author and representatives of the Centre for Social

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Justice, Transforming Lives for Good, the Trussell Trust and Spurgeons Childrens Charity. Over 60 people participated in this lively discussion.

During the year we held five 'Cambridge Papers Live' events, when the authors introduced and summarised their recent Paper, followed by a Q&A with participants and in some cases a panel. The titles thus presented were 'Reimagining Church Buildings, Difficult Histories', 'Birds have nests: biblical reflections on the housing crisis'; 'After the virus: is it time for a debt jubilee?' and 'Surveillance Capitalism: the hidden costs of the digital revolution'. Attendance at these online events ranged from 29 to 88.

We continued to offer some events as part of Cambridge University's annual Festival of Ideas, held entirely online this year. In the two weeks before Easter, we put on four lectures that were attended by around 50 people each. '2021: the best of times, the worst of times' featured five young leaders reflecting on the challenges of public leadership in the current climate; a second talk introduced the life of medieval mystic and 'great-grandfather of computer science' Ramon Llull; a third entitled 'A Vision of Home' explored the importance of houses being homes and the impact of the housing crisis on households; and our final event, 'Remaking the World Through Relationship', set out the conceptual approach to public policy issues which the Jubilee Centre has been developing since the 1980s.

Conferences

In November 2020, we held a major conference that brought together leading Christian thinkers, commentators and practitioners to consider what kind of institutional reforms should be pursued following the disruption of Covid-19. Endorsed by 12 Christian organisations, 'Seeds of Change' looked beyond the immediate responses over the coming months to longer term social changes. We focused on debt, the purpose of business and the role of civil society and the discussions explored the distinctive contribution the Christian faith can bring to the table at this pivotal moment. Over 500 people registered for the conference overall, and between 150 and 220 attended each day - the largest event which the Jubilee Centre has organised for several years.

A second conference gave an opportunity for each of the participants on the SAGE graduate programme to present a summary of their individual research projects, which they had carried out over the previous two months. The topics were community participation and citizenship; freedom and autonomy in education; B Corporations and the role of business; kinship, infertility, and new reproductive technologies; and the life and legacy of Keir Hardy.

Task Forces

A significant way in which Jubilee Centre responded to the Covid pandemic was to set up three task forces to think strategically and biblically around the potential for positive institutional reform in key areas of public life. We drew together leading thinkers and practitioners to explore the issues of debt, the role of the state and social legitimacy of business.

They met over several months, and members of each task force presented some of their thinking and findings during the Seeds of Change conference. As part of their remit was to contribute to the national conversation around these three issues, articles from the debt task force were published in the Church Times, the CityAm business magazine in London, and Evangelicals Now.

After the Seeds of Change conference, the debt task force and the purpose of business task force continued to meet. The latter developed a narrative for bringing in a biblical and relational perspective to contribute to the national conversation around business purpose, especially the British Academy's Future of the Corporation project. We took on a part-time researcher to develop this narrative further by writing up some case studies of companies that were putting social purpose at the heart of their business.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Regular Publications

One of Jubilee Centre's primary publications is the quarterly Cambridge Papers, which reaches over 4,000 people by post every quarter, and as many online. Titles this year included 'Are Christianity and society in conflict?'; 'Artificial intelligence and simulated relationships'; 'Biblical reflections on the housing crisis'; and 'Reimagining church buildings'.

We have continued to inform our network of supporters through our quarterly Engage magazine, our monthly e-News bulletin and periodic prayer letters. These keep supporters up to date with our latest publications, research, events and training opportunities. A theme running through the 2020 calendar year was Family, and the January edition of Engage took that as its focus.

Sculpture Project

We sought permanent owners for the five Reformation sculptures by Liviu Mocan over the year and have found two Cambridge churches interested in acquiring 'The Lamb of God' and 'Anchor Cast up to Heaven'. Wheaton College near Chicago in the US purchased the largest of the sculptures, 'Trumpet in the Universe', which enabled us to repay the loans taken out to cover the final costs of making the exhibition.

Online Engagement

In terms of online activity, during the 2020-21 year there were 169,392 visitors to our main website (up 15.2% from 147,010 in 2019-20), of which 98% were first time visitors. 199,852 sessions were recorded (up 14.0% from 175,266), with 251,672 page views (up 12.2% from 224,269). Average session duration (excluding bounces) was 7 minutes 14 seconds (down from 7'53").

On social media, at the end of the year we had 1,218 followers on Facebook (up 14.2% from the same time the previous year) and 1,444 followers on Twitter (up 4.5%). The total number of recipients of our monthly eNews was 4,668 at the end of the year (up 6.4%).

Financial review

Income for the year ending August 2021 was £250,411 with expenditure of £236,153, producing a surplus for the year of £14,258.

Reserves Policy

During the year the trustees confirmed that their policy would be to hold an amount in available reserves equivalent to three months' core salary and rental costs. The reserves at 31st August 2021 satisfied this criterion, as they were augmented through the sale of the largest of the five Reformation sculptures.

Grant Making Policy

The Jubilee Centre does not make any grants to other organisations but does from time to time offer scholarships to participants applying to our training programmes, if funding is available.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Structure, governance and management

Governing Document and Constitution

Jubilee Centre (Cambridge) was incorporated on the 5th July 2010 (company no. 7304473) and commenced operating as a company limited by guarantee on the 1st September 2011. It is also registered as a Charity with the Charity Commission for England & Wales (charity no. 1142076). It continued the work previously carried out by the Jubilee Centre, a charity registered in 1984 (charity no. 288783), which ceased to operate on 31 August 2011.

Governance

The charity operates a governance policy, its main provisions being based on 'Good Governance: a Code for the Voluntary and Community Sector'; the version for small organisations was published with support from the Charity Commission as a second edition in 2011.

Recruitment, Appointment and Induction of Trustees

Invitations are extended from time to time to suitable qualified and experienced men and women to become trustees, following consultation with the existing body of trustees. The role and responsibilities of trustees, together with the process of recruitment and induction, are covered in the new Governance document (see above). A matrix of trustees' interests and skills is regularly reviewed.

Newly appointed trustees are provided with a comprehensive pack of induction materials, including a copy of the Memorandum and Articles of Association. They will have an induction with fellow trustees, the Executive Director and will be expected to spend time with other members of staff, familiarising themselves with the workings of the charity.

Internal Controls

The systems of internal control are designed to provide reasonable, but not absolute assurance against misstatement and loss. They include:

- a strategic plan and an annual budget approved by the trustees
- monthly management accounts comparing performance against budget
- regular reports submitted by the Executive Director
- regular consideration by the trustees of the financial results
- identification of and management of risks

On this basis trustees regularly review and manage the risks faced by the Jubilee Centre.

Executive Leadership

In March, Jonathan Tame, who has been Executive Director of Jubilee Centre since January 2011, informed the trustees that he wished to stand down from the role by the end of the calendar year. A recruitment campaign was initiated, with the help of the executive recruitment company Carnelian Search. They engaged with a total of 68 potential candidates, from which a shortlist of four strong contenders was drawn. Following an informal and then formal interview process, Tim Thorlby was appointed as the next Executive Director, with effect from December 2021.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Plans for future periods

Mission and strategy:

The pursuit of our charitable objects over the duration of this report is summed up in the following statement of mission (the trustees and new Executive Director will review and revise the charity's mission and strategy over the course of the next reporting year):

The Jubilee Centre is a research and policy think tank that promotes a biblical vision for public life. We equip Christians to work towards social transformation in the areas of politics, the economy, business and wider society. Through our research, events, publications and training we enable people to think biblically about their professional work, academic discipline or issues in the media, and help individuals and churches grow more effective as 'salt and light' (Matthew 5:13-16).

Our strategy is based around the following commitments: build a strong research base to **generate ideas** by analysing current issues from a biblical perspective; then to **develop leaders** through events, training and publications, and finally to **cultivate networks** of people and organisations committed to pursuing biblical social reform - all the while growing stronger and more effective as a charity. This can be summarised in four words: research, equip, engage, thrive.

Within the broad aim to deliver resources for public benefit, our particular focus is on people who are concerned to see the gospel impact every area of life and society. These include:

- Christians in public life and leadership, as we help them to grasp the underlying issues in their sphere of influence from a biblical perspective, and to discern what a biblically-informed response might look like
- Leaders of churches and Christian organisations, equipping them with resources to help them teach about God's purposes for society and to address specific social issues
- Christian students & early career professionals, training them to think biblically about their subject/work and the wider world

We believe the Bible as a whole sets out a coherent vision for life and society that has enduring relevance for Britain and the world in the twenty-first century. We also believe that every Christian is called to play a part in God's redemptive mission, which includes both personal salvation and social transformation. Consequently, we have adopted these four strategic aims, with a corresponding set of objectives and outputs for each:

- Demonstrate that the Bible offers a coherent vision for human flourishing and for society as a whole, which is relevant to issues in public life today.
- Multiply the number of Christians who network and collaborate to pursue biblical social reform initiatives in UK, Europe and globally.
 - Increase access to opportunities for people to study, understand and apply the biblical vision for society in their own context.
 - Develop Jubilee Centre as an effective and sustainable organisation that succeeds in renewing its mission across generations.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

The trustees' annual report was approved on 21 December 2021 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'R Lee', with a stylized flourish at the end.

Ralph Lee
Trustee

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Jubilee Centre (Cambridge)

Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of Jubilee Centre (Cambridge) ('the charity') for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

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 the Institute of Chartered Accountants in England and Wales (ICAEW), 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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Jubilee Centre (Cambridge) (continued)

Year ended 31 August 2021

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.



8th February 2022

Robert Allin FCA
Independent Examiner

Milton Hall
Ely Road
Milton
Cambridge
UK
CB24 6WZ

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	5	194,535	–	194,535	223,461
Other income	6	55,876	–	55,876	10,077
Total income		<u>250,411</u>	<u>–</u>	<u>250,411</u>	<u>233,538</u>
Expenditure					
Expenditure on charitable activities	7,8	236,153	–	236,153	241,821
Total expenditure		<u>236,153</u>	<u>–</u>	<u>236,153</u>	<u>241,821</u>
Net income/(expenditure) before transfers		14,258	–	14,258	(8,283)
Transfers between funds		7,229	(7,229)	–	–
Net income/(expenditure) and net movement in funds		<u>21,487</u>	<u>(7,229)</u>	<u>21,487</u>	<u>(8,283)</u>
Reconciliation of funds					
Total funds brought forward		58,896	7,229	66,125	74,408
Total funds carried forward		<u>80,383</u>	<u>–</u>	<u>80,383</u>	<u>66,125</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The financial statements, which have been prepared in accordance with the special provisions relating to charitable companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 21 December 2021 and signed on its behalf.

The notes on pages 16 to 23 form part of these financial statements.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	13	2,858	3,781
Heritage assets	14	29,579	45,651
		<u>32,437</u>	<u>49,432</u>
Current assets			
Stocks	15	5,919	4,806
Debtors	16	10,782	13,174
Cash at bank and in hand		37,405	25,573
		<u>54,106</u>	<u>43,553</u>
Creditors: amounts falling due within one year	17	<u>6,160</u>	<u>26,860</u>
Net current assets		<u>47,946</u>	<u>16,693</u>
Total assets less current liabilities		<u>80,383</u>	<u>66,125</u>
Funds of the charity			
Restricted funds		—	7,229
Unrestricted funds		80,383	58,896
Total charity funds	18	<u>80,383</u>	<u>66,125</u>

The directors consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the charitable company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31 August 2021. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 August 2021 and of its surplus for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the charitable company.

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

The statement of financial position
continues on the following page.

The notes on pages 16 to 23 form part of these financial statements.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2021

These financial statements were approved by the board of trustees and authorised for issue on 21 December 2021, and are signed on behalf of the board by:



Ralph Lee
Trustee

The notes on pages 16 to 23 form part of these financial statements.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income/(expenditure)	14,258	(8,283)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	923	924
Depreciation of heritage assets	5,064	5,680
Gains on disposal of heritage assets	(36,150)	—
Accrued expenses	3,736	11,111
<i>Changes in:</i>		
Stocks	(1,113)	3,224
Trade and other debtors	(1,344)	7,976
Trade and other creditors	(20,700)	(13,419)
Cash generated from operations	(35,326)	7,213
Net cash (used in)/from operating activities	(35,326)	7,213
Cash flows from investing activities		
Purchase of tangible assets	—	(586)
Proceeds from sale of heritage assets	47,158	—
Net cash from/(used in) investing activities	47,158	(586)
Net increase in cash and cash equivalents	11,832	6,627
Cash and cash equivalents at beginning of year	25,573	18,946
Cash and cash equivalents at end of year	37,405	25,573

The notes on pages 16 to 23 form part of these financial statements.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is St Andrew's House, 59 St Andrew's Street, Cambridge, CB2 3BZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

The Jubilee Centre (Cambridge) 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 notes.

Going concern

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

Fund accounting

Unrestricted general funds

The charity maintains a general unrestricted fund, which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held to finance both working capital and capital investment.

Restricted funds

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of trustees to carefully monitor the application of these funds in accordance with the restriction placed upon them. In the year ended 31 August 2021 the trustees agreed that the purpose for the fund had been fulfilled, and therefore authorised the transfer of the fund to the unrestricted general fund.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Incoming resources

Voluntary income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

Grant income is included when the related conditions to the grant have been met.

Donations are credited to the revenue account when received.

All other income is accounted for on a receivable basis.

Resources expended

All expenditure is accounted for on an accruals basis.

- Costs of generating funds are those costs incurred in attracting voluntary and grant related income.
- Direct charitable expenditure included the direct costs of the activities and depreciation on related assets.
- Grants are payable at the discretion of the Board of Trustees, who review each grant application on its individual merits.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and where such costs relate to more than one functional cost category, they have been apportioned in line with direct salary costs of the relevant service.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Depreciation *(continued)*

Fixtures and fittings	10% Straight Line on a full month basis
Equipment	25% Straight Line on a full month basis

Heritage assets

The Jubilee Centre (Cambridge) purchased five large sculptures previously which were displayed publicly in Cambridge up to 20th January 2020. Depreciation to any extent is provided in respect of heritage assets to the residual value of the asset. The residual value is determined by the valuation of the asset by the trustees or other external expert.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Defined contribution plans

The company contributes to individual pension schemes and the company's stakeholder pension scheme, the assets of which are held in independently administered funds. Total contributions to these pension schemes during the year totalled £10,154 (2020: £9,856). At 31st August 2021 £1,126 (2020: £875) was payable to these funds.

4. Limited by guarantee

The company does not have share capital and is limited by guarantee. Each member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up whilst a member or within 12 months of ceasing to be a member. Throughout the year to 31st August 2021, there were five members of the company (2020: five).

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	183,874	183,874	207,261	207,261
Charitable activities	5,225	5,225	16,200	16,200
Legacies				
Legacies	5,436	5,436	—	—
	<u>194,535</u>	<u>194,535</u>	<u>223,461</u>	<u>223,461</u>

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

6. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gain on disposal of heritage assets for charity's own use	36,150	36,150	–	–
Sales of publications	743	743	2,287	2,287
Other income	18,983	18,983	7,790	7,790
	<u>55,876</u>	<u>55,876</u>	<u>10,077</u>	<u>10,077</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Cambridge Papers	195,214	195,214	177,151	177,151
Core research	38,729	38,729	42,676	42,676
Support costs	2,210	2,210	21,994	21,994
	<u>236,153</u>	<u>236,153</u>	<u>241,821</u>	<u>241,821</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Cambridge Papers	188,041	7,173	465	195,679	196,751
Core research	38,729	–	1,745	40,474	45,070
	<u>226,770</u>	<u>7,173</u>	<u>2,210</u>	<u>236,153</u>	<u>241,821</u>

9. Net income/(expenditure)

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

	2021 £	2020 £
Depreciation of tangible fixed assets	923	924
Depreciation of heritage assets	5,064	5,680
Gains on disposal of heritage assets	<u>(36,150)</u>	<u>–</u>

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,200</u>

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	105,844	100,866
Social security costs	5,183	5,318
Employer contributions to pension plans	10,154	9,856
	<u>121,181</u>	<u>116,040</u>

The average head count of employees during the year was 6 (2020: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Research and fundraising staff	5	3
Management	1	1
	<u>6</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

The key management personnel of the charity comprise of the Board of Trustees and they are not remunerated.

13. Tangible fixed assets

	Fixtures and fittings	Equipment	Total
	£	£	£
Cost			
At 1 September 2020 and 31 August 2021	<u>5,390</u>	<u>3,687</u>	<u>9,077</u>
Depreciation			
At 1 September 2020	2,537	2,759	5,296
Charge for the year	539	384	923
At 31 August 2021	<u>3,076</u>	<u>3,143</u>	<u>6,219</u>
Carrying amount			
At 31 August 2021	<u>2,314</u>	<u>544</u>	<u>2,858</u>
At 31 August 2020	<u>2,853</u>	<u>928</u>	<u>3,781</u>

14. Heritage assets

The heritage assets consist of sculptures acquired in the two years to 31st August 2019, which are held to celebrate the 500th anniversary of the Reformation.

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

14. Heritage assets *(continued)*

	Archetypes Sculptures £		
Cost or valuation			
At 1 September 2020			56,797
Additions			—
Disposals			(11,008)
At 31 August 2021			<u>45,789</u>
Accumulated depreciation			
At 1 September 2020			(11,146)
Charge for the year			(5,064)
At 31 August 2021			<u>(16,210)</u>
Carrying amount			
At 31 August 2021			<u>29,579</u>
At 31 August 2020			<u>45,651</u>

Summary of transactions

	2021 £	2020 £	2019 £
Included in the statement of financial position			
Purchases	—	—	4,274
Total additions	—	—	4,274
Carrying amount of disposals	11,008	—	—
Proceeds from disposals	<u>47,158</u>	<u>—</u>	<u>—</u>

15. Stocks

	2021 £	2020 £
Stocks of books and publications	<u>5,919</u>	<u>4,806</u>

16. Debtors

	2021 £	2020 £
Prepayments and accrued income	7,172	6,536
Other debtors	<u>3,610</u>	<u>6,638</u>
	<u>10,782</u>	<u>13,174</u>

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	4,196	24,476
Social security and other taxes	1,964	2,384
	<u>6,160</u>	<u>26,860</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 September 2020	Income £	Expenditure £	Transfers £	At 31 August 20 21
General funds	<u>58,896</u>	<u>250,411</u>	<u>(236,153)</u>	<u>7,229</u>	<u>80,383</u>

	At 1 September 2019	Income £	Expenditure £	Transfers £	At 31 August 20 20
General funds	<u>67,179</u>	<u>233,538</u>	<u>(241,821)</u>	<u>—</u>	<u>58,896</u>

Restricted funds

	At 1 September 2020	Income £	Expenditure £	Transfers £	At 31 August 20 21
God, Justice & Society	<u>7,229</u>	<u>—</u>	<u>—</u>	<u>(7,229)</u>	<u>—</u>

	At 1 September 2019	Income £	Expenditure £	Transfers £	At 31 August 20 20
God, Justice & Society	<u>7,229</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>7,229</u>

Jubilee Centre (Cambridge)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	32,437	–	32,437
Current assets	54,106	–	54,106
Creditors less than 1 year	(6,160)	–	(6,160)
Net assets	<u>80,383</u>	<u>–</u>	<u>80,383</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	49,432	–	49,432
Current assets	36,324	7,229	43,553
Creditors less than 1 year	(26,860)	–	(26,860)
Net assets	<u>58,896</u>	<u>7,229</u>	<u>66,125</u>

20. Analysis of changes in net debt

	At 1 Sep 2020 £	Cash flows £	At 31 Aug 2021 £
Cash at bank and in hand	<u>25,573</u>	<u>11,832</u>	<u>37,405</u>