

# Croydon Jubilee Church

Company No. 07989041

Charity No. 1146703

Report and Accounts

Year ended 31 March 2024

Stewardship   
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**CROYDON JUBILEE CHURCH**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2024**

<b>Trustees</b>	Mr G Flynn (chairperson) Mr S Mohabir Mrs J Perry Mr A Harris (resigned 1 April 2023) Dr A Omoniyi Jones Ms D Siley (appointed 1 October 2023) Mr D Tann (resigned 1 October 2023)
<b>Key Staff</b>	Mr N Richardson
<b>Governing Document</b>	Memorandum and Articles of Association dated 13 March 2012
<b>Company Registration Number</b>	07989041
<b>Charity Registration Number</b>	1146703
<b>Principal Address &amp; Registered Office</b>	Selsdon Community Hall 132 Addington Road South Croydon Surrey CR2 8LA
<b>Independent Examiner</b>	Lourens du Plessis ACA CA(SA) Stewardship 1 Lamb's Passage London EC1Y 8AB
<b>Bankers</b>	CAF Bank

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**CROYDON JUBILEE CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**(INCORPORATING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

### Objects of the charity

Croydon Jubilee Church seeks to demonstrate the Christian faith in action by being a New Testament church in the Croydon area.

### Government

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the Company.

Day-to-day operational management is provided by paid staff members, including the Lead Elder. Guidance and support is provided by a group of Elders who provide oversight and direction. A team of established CJC members also provides additional support.

Activity leaders provide day to day leadership and financial management of their areas of control. The Directors of the Company validate the operational decision-making process to ensure that appropriate controls are in place and that the charity operates in line with its Objectives and relevant legislation.

The Company was formed in March 2012 to take over from the predecessor charitable entity, Hodoss Christian Trust, a Charitable Trust, Registered Charity 327616.

### Review of Activities

The Christian faith in action has been demonstrated in many ways during the year by serving the community in which our church operates. In determining all operations of CJC the Elders and Directors consider the charity's Objects namely, the promotion of the Christian religion, the relief of poverty and other appropriate charitable purposes in the local area and beyond before accepting their operation. This includes agreeing specific aims and objectives and appropriate procedures, a risk review and budgetary considerations.

Each recognised activity is led by an identified leader with oversight provided by the Elders and where appropriate the Directors for the ongoing operation and development of the activities including a high-level vision and development plan. This is shared with CJC membership via the Sunday morning meeting, specific Vision and Prayer evenings and appropriate "all church" training and teaching and written communications.

In reviewing the activities of CJC the Directors provide feedback to the Eldership and activity leaders to ensure that the impact is assessed and areas for improvement are identified. This process is being formalised into standard operating procedures to ensure that CJC Objectives are responsibly met.

### Church Activities

During the period under review the leadership of Croydon Jubilee Church has sought to strengthen communication between various groups of people and ministry leaders, through a monthly meeting

where groups are invited to join the leadership team to discuss, encourage and ascertain what further support might be needed to help those people and groups who have responsibilities for areas of church life, e.g. the worship team and life group leaders.

This has led to a building upon the work of consolidation that was completed the previous year, and a number of new meetings and ministries have sprung up as a result, for example, we have now restarted a monthly prayer meeting convened by a member of the church, in collaboration with the lead elder. We have also seen the institution of a prayer meeting that meets once a month to pray for the children of the church, who are no longer actively following Jesus, seeking God for their welfare and blessing.

Children's work for church members and others continues to be provided by a combination of paid staff and suitably qualified and supervised volunteers. One new venture started in the period under review, is something we called 'Encounter'. Encounter is a group that bridges the children's and youth work, with fortnightly meetings meant to prepare primary school aged children for participation in youth activities, as well as to help build relationships across the age group and deepen their faith.

This year saw the continuation of youth ministry led by a volunteer couple from within the church and the development of a partnership with a church called the Beacon, from Brixton and twenty young people and ten adults from Jubilee went to a youth bible week, called Newday. One of the joys of this development was seeing the church get behind the discipleship of our youth by sending them via special offering, where all the funds needed to send and look after the delegation was provided for from the additional giving of the church, meaning no family were in a position of not being able to send a child for financial reasons. Several young people made a commitment to follow Jesus and were baptised upon their return the following September. It has also been a delight to see some of our youth, particularly the older youth, seeking more opportunities to grow in their faith and we are grateful to the network of Churches who have provided worship nights for our young people to attend.

Fellowship with the wider church. Croydon Jubilee Church enjoy relationship with the Regions Beyond family of churches as well as the Croydon Churches Fellowship. We continued to build on the local partnerships we enjoyed in the previous year and a few other local churches, gathered to Jubilee and Forestdale Church.

There are around 30 Regions Beyond churches around the UK and many more churches in several nations around the world, including the USA, Australia, the Philippines, Sri Lanka, India, Brazil and many southern African nations. Some of our leaders also speak in other local Regions Beyond churches and attend the annual conferences of Regions Beyond.

The Croydon Churches Fellowship gathers termly and shares information on borough wide activities and is a place where relationships are built between ministers and churches in the borough. Out of this larger group, smaller groups work together, for example Churches Together Selsdon and Addington and a group called 133. We maintain regular attendance and partnership with these groups, for example, the Easter Walk of Witness and a joint, inter-denominational Christmas service.

### Community Activities

Our community programme is served by our operation of Selsdon Community Centre, known as Selsdon Hall. Our intention is to be a hub of life and nourishment within the community; a place where people come to rest, catch up with their friends and all the while sitting in the presence of God. Located in the centre of Selsdon with excellent facilities. This permanent presence in the very

heart of our community has enabled an increasing variety of contacts and events involving the people of Selsdon and beyond.

Selsdon Hall is hired out to a wide variety of clients, and it is used for many community events such as wedding receptions and private parties. The hall is used by a pre-school which is run every weekday in term time. Other regular hirers include South Croydon Islamic Centre and an exercise class. Various other groups using the hall throughout the week.

In planning the activities, the Directors have had regard to the guidance on public benefit issued by the Charity Commission in December 2008.

Croydon Jubilee Church has continued to see the success of the Selsdon Centre be developed and led by two full-time members of staff. We have sought to harmonise the work of the church and the centre, growing to explicitly see the work of the centre as an expression of our Christian concern for the local community. The activities of the centre led to four guests joining the Alpha course, run from January to March 2024, culminating in two people making professions of faith and two people experiencing freedom from obstacles that had stopped them from continuing in their Christian faith for a few years. We are increasingly hoping that the centre will open new pathways for us to work towards the charities stated aim of advancing the Christian faith.

### Principal Sources of Income

Income for CJC comes from a variety of sources. Generous congregational giving by CJC Church membership (including the Castle Hill church plant), both in regular monthly donations and one-off gifts for either specific or general requirements amounted to £187,513 in the financial year 2023/24 (2022/23: £170,822). Gift Aid on these financial gifts amounted to £38,389 (2022/23: £31,865) and a grant of £11,000 was received towards the costs of the Castle Hill church plant (2022/23: £10,000).

The operation of Selsdon Hall, the Coffee Shop and bar events raised a total of £154,134 this financial year, an increase of £66,820 on the previous financial year. This was due to the first full-year trading of the coffee shop since its reopening. The church leadership and Directors continue to consider carefully the implications of the operation of the centre and knowingly undertake this activity to serve the local community.

Income of £18,208 (2022/23: £11,118) was received for a variety of Parenting courses, some funded by attendees, some funded out of payments from a consortium, providing services to meet LB Croydon requirements in Parenting support.

Total income for 2023/24 was £414,085, an increase of £99,114 on the previous financial year.

Total expenditure for 2023/24 was £384,858, an increase of £127,858 on the previous financial year. This was split between £213,530 for Community Projects (2022/23: £117,709) and £171,324 for Church Activities (2022/23: £139,404). The principal reasons for the increases in expenditure were related to the first full year of trading of the coffee shop.

As a result, the surplus for the year decreased by £28,627 to £29,232 and the charity's net assets increased by the same amount to £143,357. Net current assets increased by £14,547 to £152,175. Unrestricted funds were £136,188 and restricted funds were £7,169.

## Significant Events in 2023/2024

No material Significant Events occurred in 2023/24 that required either additional expenditure, over and above the operation of the activities and the regular maintenance and support of both Selsdon Hall and Wolsey Chapel, including lighting and music performance equipment.

## Reserves

The free reserves were maintained in line with agreed policy and at a level deemed appropriate to the Directors through the financial year. The current policy is to maintain reserves adequate for at least three months of expenses. This was assessed as at the balance sheet date as £103,000, compared to unrestricted net current assets of £147,000.

The ongoing level of reserves is closely monitored, and the Directors regularly receive financial reports to check that adequate reserves are being maintained.

## Risk Statement

The Directors have reviewed the risks to which a charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

Principal risks include potential loss in income from Church members and appropriate contingency plans are in place should CJC giving income significantly reduce including the reduction in staff and overhead costs to ensure expenditure is maintained with income

The risk of loss of Parenting income for the production and delivery of Parenting courses is mitigated since the majority of course and activity delivery is provided by temporary staff members on Zero Hours contracts.

A significant reduction in Hall income would be mitigated by re-rostering temporary workers to maintain expenses in-line with income.

Additional risk-based controls are planned to ensure that all activities maintain appropriate risk assessments

## Governance and Management

Pay and Remuneration is set solely by the Directors. In setting pay, the Directors consider similar sized church organisations and information from appropriate non-commercial organisations, such as secondary school pay structures to ensure that salary and remuneration are in-line other comparable responsibility levels. The Directors review this annually for all permanent and temporary staff.

Consideration is given to Director development including on-going informal training and support from identified professionals within the church. In selecting additional Directors, the current Directors and Elders consider skills and experience of candidates and the alignment of CJC Objectives with a candidate's capabilities. There is planned diversity within the Directors that reflects the diverse nature of CJC Members.

CJC belongs to Regions Beyond, a diverse family of churches joined in apostolic partnership through a commitment to growing and strengthening churches. CJC Charitable Objects remain in-line with Regions Beyond objectives. Regions Beyond provides additional support, spiritual direction and accountability to the leaders and members of CJC. CJC works closely with other Regions Beyond churches, and other non-affiliated organisations, to further its charitable objectives.

## Forward looking Plans

As part of the Directors discussions, the Activities of CJC are considered and recommendations made to the Eldership team regarding the activities of CJC to ensure that the relevant skills and experience are integrated in day-to-day activities. Where necessary, appropriate support and guidance from outside the organisation is sought, both formally and informally, to provide a fresh perspective on proposed activities and the operation of CJC.

The Directors will review and refresh policies and procedures to enable a simpler model of working in both Church and Community activities.

During 2024/2025 the Directors expect the activities described above to continue and be developed based on lessons learnt from appropriate sources. The activities remain in-line with CJC Charitable Objects and the Directors continue to monitor the financial and operational performance.

## Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual 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 the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. Select suitable accounting policies and apply them consistently
2. Observe the methods and principles in the Charities SORP
3. Make judgements and estimates that are reasonable and prudent
4. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
5. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006.

We also have a responsibility to safeguard the assets of the charitable company and to take reasonable steps to prevent and detect fraud or any other irregularities.

## Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees on Dec 18, 2024 and signed on their behalf by:

  
Gary Flynn (Dec 18, 2024 10:37 GMT)

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Gary Flynn

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF

#### CROYDON JUBILEE CHURCH (‘the Company’)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024 on pages 8 to 20 following, which have been prepared on the basis of the accounting policies set out on pages 10 to 12.

#### 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

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

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

  
Lourens du Plessis (Dec 18, 2024 10:51 GMT)

Lourens du Plessis ACA CA(SA)  
Member of the Institute of Chartered Accountants in England and Wales  
Stewardship  
1 Lamb’s Passage  
London  
EC1Y 8AB

Date: Dec 18, 2024

**CROYDON JUBILEE CHURCH**

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

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	3	184,389	52,513	236,902	212,687
Charitable activities	4	472	18,208	18,680	13,962
Other trading activities	5	154,134	-	154,134	87,315
Investments	6	4,369	-	4,369	1,008
<b>Total income and endowments</b>		<b>343,365</b>	<b>70,721</b>	<b>414,085</b>	<b>314,971</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	7	304,212	80,641	384,854	257,113
<b>Total expenditure</b>		<b>304,212</b>	<b>80,641</b>	<b>384,854</b>	<b>257,113</b>
<b>Net income/(expenditure)</b>		<b>39,152</b>	<b>(9,921)</b>	<b>29,232</b>	<b>57,859</b>
<b>Transfers between funds</b>	16	<b>(11,423)</b>	<b>11,423</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>27,730</b>	<b>1,502</b>	<b>29,232</b>	<b>57,859</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		108,458	5,667	114,125	56,266
<b>Total funds carried forward</b>	16	<b>136,188</b>	<b>7,169</b>	<b>143,357</b>	<b>114,125</b>

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

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 10-19 form part of these accounts.

**CROYDON JUBILEE CHURCH**

**BALANCE SHEET**

**AS AT 31 MARCH 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>FIXED ASSETS</b>							
Tangible assets	9	9,552	1,631	11,182	6,498	-	6,498
		<u>9,552</u>	<u>1,631</u>	<u>11,182</u>	<u>6,498</u>	<u>-</u>	<u>6,498</u>
<b>CURRENT ASSETS</b>							
Debtors	10	18,354	1,090	19,444	14,510	-	14,510
Cash at bank and in hand	11	241,881	4,448	246,329	212,489	4,448	216,937
		260,235	5,538	265,773	226,999	4,448	231,447
<b>CREDITORS: Amounts falling due within one year</b>							
	12	(113,598)	-	(113,598)	(93,820)	-	(93,820)
<b>Net current assets / (liabilities)</b>		<u>146,637</u>	<u>5,538</u>	<u>152,175</u>	<u>133,180</u>	<u>4,448</u>	<u>137,628</u>
<b>Total assets less current liabilities</b>		<u>156,188</u>	<u>7,169</u>	<u>163,357</u>	<u>139,677</u>	<u>4,448</u>	<u>144,125</u>
<b>CREDITORS: Amounts falling due after more than one year</b>							
	13	(20,000)	-	(20,000)	(30,000)	-	(30,000)
<b>TOTAL NET ASSETS</b>		<u>136,188</u>	<u>7,169</u>	<u>143,357</u>	<u>109,677</u>	<u>4,448</u>	<u>114,125</u>
<b>FUND BALANCES</b>							
Unrestricted Funds	16						
General funds		136,188	-	136,188	-	-	108,458
Designated funds		-	-	-	-	-	-
		<u>136,188</u>	<u>-</u>	<u>136,188</u>	<u>-</u>	<u>-</u>	<u>108,458</u>
Restricted Funds		<u>-</u>	<u>7,169</u>	<u>7,169</u>	<u>-</u>	<u>-</u>	<u>5,667</u>
		<u>136,188</u>	<u>7,169</u>	<u>143,357</u>	<u>-</u>	<u>-</u>	<u>114,125</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

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

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

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Gary Flynn  
Gary Flynn [Dec 18, 2024 10:37 GMT]  
 -----  
 GARY FLYNN  
 Date: Dec 18, 2024

Company number: 07989041

Charity number:

1146703

The notes on page 10-19 form part of these accounts.

**CROYDON JUBILEE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1 Statutory Information**

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

**2 Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Goods donated for resale are recognised as income at the point of sale (as the sale proceeds cannot be estimated reliably before the goods are sold). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

**CROYDON JUBILEE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2 Accounting Policies (continued)**

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity.

Investment income represents income generated by the charity's assets and includes income from bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Leasehold improvements	Over the lease term or, if shorter, expected useful life
Equipment	Over 3 to 14 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

**CROYDON JUBILEE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2 Accounting Policies (continued)**

f) Stocks

Stocks of goods purchased for re-sale are stated at the lower of cost and net realisable value. Stocks of donated items held for distribution to beneficiaries are measured at fair value; stocks of goods donated for the charity's own use are valued at an estimate of their value to the charity.

g) Leased assets

Leases for assets that transfer to the charity substantially all the risks and rewards of ownership are classified as finance leases. Assets under finance leases are recognised as assets of the charity at the inception of the lease at their fair value or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between a finance expense and a reduction of the lease obligation so as to achieve a constant rate of interest on the liability.

Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term (unless another systematic basis is more representative of use).

Receipts of lease incentives are spread on a straight-line basis over the term of the lease; at the balance sheet date the amount of the incentive to be allocated to future accounting periods is carried forward as deferred income.

h) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

i) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

j) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

k) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

l) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

**3 Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations of cash and similar	149,441	38,073	187,513	170,822
Other grants receivable	-	11,000	11,000	10,000
Income tax recoverable	34,949	3,440	38,389	31,865
	<u>184,389</u>	<u>52,513</u>	<u>236,902</u>	<u>212,687</u>

**CROYDON JUBILEE CHURCH**  
**NOTES TO THE ACCOUNTS**  
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**4 Income from charitable activities**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Parenting work	-	18,208	18,208	11,118
Youth & childrens	22	-	22	2,242
Hall hire	450	-	450	575
Other charitable activities	-	-	-	27
	<u>472</u>	<u>18,208</u>	<u>18,680</u>	<u>13,962</u>

**5 Income from other trading activities**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Rental income	69,424	-	69,424	68,310
Coffee shop/bar sales	84,711	-	84,711	19,004
	<u>154,134</u>	<u>-</u>	<u>154,134</u>	<u>87,315</u>

**6 Investment income**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Bank interest	4,369	-	4,369	1,008
	<u>4,369</u>	<u>-</u>	<u>4,369</u>	<u>1,008</u>

**7 Analysis of Expenditure**

	Community Projects £	Church Activities £	Total Expenditure 2024 £
Incurred directly on activities			
Direct costs	192,338	137,947	330,285
Grants payable	-	7,659	7,659
Support costs			
Premises costs	12,999	11,514	24,513
Administration	3,624	9,790	13,414
Sundry costs	3,604	1,516	5,120
Governance	966	2,898	3,864
	<u>213,530</u>	<u>171,324</u>	<u>384,854</u>

**CROYDON JUBILEE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**7 Analysis of Expenditure (continued)**

	Community Projects £	Church Activities £	Total Expenditure 2023 £
Incurring directly on activities			
Direct costs	97,243	105,862	203,105
Grants payable	-	6,950	6,950
Support costs			
Premises costs	13,985	10,524	24,509
Administration	3,077	13,086	16,163
Sundry costs	2,409	-	2,409
Governance	994	2,982	3,976
	<u>117,709</u>	<u>139,404</u>	<u>257,113</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,720 (2023: £3,300).

**Grants payable**

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	7,159	500	7,659
	<u>7,159</u>	<u>500</u>	<u>7,659</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	6,950	-	6,950
	<u>6,950</u>	<u>-</u>	<u>6,950</u>

The charity's principal grants to institutions comprised:

	2024 £	2023 £
Regions Beyond UK	6,600	6,600
Grants to institutions for less than £1,000 each	559	350
	<u>7,159</u>	<u>6,950</u>

**CROYDON JUBILEE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**8 Analysis of staff costs, the cost of key management personnel and trustee remuneration**

	2024	2023
	£	£
Gross wages and salaries	172,211	121,396
Social security	9,944	10,694
Pension costs	4,123	2,831
	<u>186,277</u>	<u>134,921</u>

The average monthly number of employees during the year was 9 (2023: 7). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page.

During the year key management received employment benefits totalling £38,574 (2023: £37,110).

No trustees received employment benefits in either the current or preceding year.

**9 Tangible fixed assets**

	Church Equipment & Fittings £	Selsdon Hall Equipment & Fittings £	Selsdon Hall Leasehold Improvements £	Total 2024 £
<b>Cost</b>				
At 1 April 2023	3,024	61,130	22,743	86,897
Additions	-	7,887	-	7,887
Disposals	-	-	-	-
At 31 March 2024	<u>3,024</u>	<u>69,017</u>	<u>22,743</u>	<u>94,784</u>
<b>Accumulated depreciation</b>				
At 1 April 2023	3,024	61,130	16,246	80,400
Charge for the year	-	1,577	1,625	3,202
Eliminated on disposal	-	-	-	-
At 31 March 2024	<u>3,024</u>	<u>62,707</u>	<u>17,870</u>	<u>83,601</u>
<b>Net book value</b>				
At 31 March 2024	<u>-</u>	<u>6,309</u>	<u>4,873</u>	<u>11,182</u>
At 31 March 2024	<u>-</u>	<u>-</u>	<u>6,498</u>	<u>6,498</u>

**10 Debtors**

	2024	2023
	£	£
Tax recoverable	10,346	9,370
Other debtors	4,273	5,140
Prepayments and accrued income	4,825	-
	<u>19,444</u>	<u>14,510</u>

**CROYDON JUBILEE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11 Cash at Bank and in Hand**

	2024	2023
	£	£
Cash at bank with immediate access	40,914	55,681
Notice deposits (with a term of three months or less)	205,414	161,256
	<u>246,329</u>	<u>216,937</u>

**12 Creditors: liabilities falling due within one year**

	2024	2023
	£	£
Taxation and social security	3,997	3,292
Accruals	97,693	80,527
Deferred income	1,908	-
Loans <span style="float: right;">Note 14</span>	10,000	10,000
	<u>113,598</u>	<u>93,820</u>

Accruals in note 12 include £86,051 relating to historic service charges and utilities, due in lieu of rent, but which has not been invoiced by Croydon Council.

**13 Creditors: amounts falling due after more than one year**

	2024	2023
	£	£
Loans <span style="float: right;">Note 14</span>	20,000	30,000
	<u>20,000</u>	<u>30,000</u>

**14 Loans and finance leases**

The liabilities for loans referred to in notes 12 and 13 fall due for repayment as follows:

	Local authority loans	2024	2023
		£	£
Repayable:			
Within one year		10,000	10,000
Between one and five years		20,000	20,000
After five years		-	10,000
		<u>30,000</u>	<u>40,000</u>

The local authority loan is to assist in funding the community asset transfer of Selsdon Hall, and is secured on the equipment purchased for Selsdon Hall, is interest free and repayable by 10 annual instalments of £10,000. The local authority granted a two-year repayment holiday so that repayments recommenced in 2021.

**15 Pension commitments**

During the year employer's pension contributions totalling £4,123 (2023: £2,478) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2023: £nil).

**CROYDON JUBILEE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**16 Funds**

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>General Unrestricted Funds</i>	108,458	343,365	(304,212)	(11,423)	-	136,188
<b>Total Unrestricted Funds</b>	<b>108,458</b>	<b>343,365</b>	<b>(304,212)</b>	<b>(11,423)</b>	<b>-</b>	<b>136,188</b>
<i>Restricted Funds</i>						
Parenting	3,833	18,208	(16,968)	-	-	5,073
Furniture Project	269	-	-	-	-	269
Special offering	1,565	3,299	(1,472)	(1,565)	-	1,827
Castle Hill church plant	-	39,964	(50,611)	10,648	-	-
NewDay	-	9,250	(11,590)	2,340	-	-
	<b>5,667</b>	<b>70,721</b>	<b>(80,641)</b>	<b>11,423</b>	<b>-</b>	<b>7,169</b>
<b>Aggregate of funds</b>	<b>114,125</b>	<b>414,085</b>	<b>(384,854)</b>	<b>-</b>	<b>-</b>	<b>143,357</b>

The transfers referred to above were made for the following reasons:

- Transfer from **General Fund** to the **Castle Hill Church Plant Fund** to cover a year-end deficit.
- Transfer from **General Fund** to the **NewDay Fund** to cover a year-end deficit.
- Transfer from **Special Offering Fund** to the **General Fund** to cover expenditure undertaken in a prior year.

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2024 £
Tangible fixed assets	9,552	-	1,631	11,182
Debtors	18,354	-	1,090	19,444
Cash at bank and in hand	241,881	-	4,448	246,329
Creditors falling due within one year	(113,598)	-	-	(113,598)
Creditors falling due after one year	(20,000)	-	-	(20,000)
	<b>136,188</b>	<b>-</b>	<b>7,169</b>	<b>143,357</b>

**CROYDON JUBILEE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**16 Funds**

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	54,405	293,853	(219,688)	(20,113)	-	108,458
<b>Total Unrestricted Funds</b>	<b>54,405</b>	<b>293,853</b>	<b>(219,688)</b>	<b>(20,113)</b>	<b>-</b>	<b>108,458</b>
<i>Restricted Funds</i>						
Parenting	27	11,118	(7,312)	-	-	3,833
Furniture Project	269	-	-	-	-	269
Special offering	1,565	-	-	-	-	1,565
Castle Hill church plant	-	10,000	(30,113)	20,113	-	-
	<b>1,861</b>	<b>21,118</b>	<b>(37,425)</b>	<b>20,113</b>	<b>-</b>	<b>5,667</b>
<b>Aggregate of funds</b>	<b>56,266</b>	<b>314,971</b>	<b>(257,113)</b>	<b>-</b>	<b>-</b>	<b>114,125</b>

**Analysis of net assets by fund**

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2023
	General funds £	Designated funds £	funds £	£
Tangible fixed assets	6,498	-	-	6,498
Debtors	14,510	-	-	14,510
Cash at bank and in hand	211,270	-	5,667	216,937
Creditors falling due within one year	(93,820)	-	-	(93,820)
Creditors falling due after one year	(30,000)	-	-	(30,000)
	<b>108,458</b>	<b>-</b>	<b>5,667</b>	<b>114,125</b>

The Parenting work fund supports Jubilee Parenting, which seeks to improve the emotional wellbeing of parents, carers and their children through parenting courses.

The Furniture project supports the work of New Home, which operates as a furniture bank, providing furniture and household goods to those in need.

**CROYDON JUBILEE CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**17 Operating lease commitments**

The charity has a lease commitment until 2039 for Selsdon Hall, which has no rental cost, but there is a commitment for the charity to pay utility costs and management fees beginning in April 2019. The charity has reached an agreement to commence these payments with effect from 2019/20, with no liability for previous years. The liabilities for loan repayments and management fees outstanding at year-end are reflective of this agreement reached with the local authority and represent the full current amount owed.

The charity also has a lease commitment until 31 December 2024 for Wolsey Chapel, New Addington, where the Castle Hill Church congregation meets. It is intended to renew this lease for a further period prior to expiry and the charity's obligations as at the balance sheet date are set out below.

	2024	2023
	£	£
Payments falling due:		
Within one year	7,500	10,000
Between one and five years	-	7,500
	<u>7,500</u>	<u>17,500</u>

During the year the charity was charged £10,000 (2023: £10,000) for its operating lease at Wolsey Chapel.

**18 Transactions with related parties**

During the year the charity:

- a) received donations totalling £22,776 (2023: £29,780) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) paid no expenses totalling (2023: £nil) for or to trustees for carrying out duties associated with being trustees; reimbursements for expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a trustee are not included in this disclosure.

During the year the charity also made the following payments to, or for, related parties:

- a) C. Richardson, who is closely related to N. Richardson, who is a member of key management, received employment benefits totalling £17,731 (2023: £12,688) for conducting youth ministry for the church and providing sessional services to the charity's coffee shop.
- b) A. Richardson, who is closely related to N. Richardson, who is a member of key management, received employment benefits totalling £1,311 (2023: £nil) for providing sessional services to the charity's coffee shop.

Except as disclosed in note 8 'Analysis of staff costs', there have been no other transactions with related parties during the year.

**19 Members**

Each member of the company commits to contribute if the charity is wound up an amount of £10.

**CROYDON JUBILEE CHURCH**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2024	2024	2024	2024	2023	2023	2023	2023
		£	£	£	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>									
Donations and legacies	3	184,389	-	52,513	236,902	202,687	-	10,000	212,687
Charitable activities	4	472	-	18,208	18,680	2,844	-	11,118	13,962
Other trading activities	5	154,134	-	-	154,134	87,315	-	-	87,315
Investments	6	4,369	-		4,369	1,008	-	-	1,008
<b>Total income and endowments</b>		<b>343,365</b>	<b>-</b>	<b>70,721</b>	<b>414,085</b>	<b>293,853</b>	<b>-</b>	<b>21,118</b>	<b>314,971</b>
<b>EXPENDITURE ON:</b>									
Charitable activities:	7	304,212	-	80,641	384,854	219,688	-	37,425	257,113
<b>Total Expenditure</b>		<b>304,212</b>	<b>-</b>	<b>80,641</b>	<b>384,854</b>	<b>219,688</b>	<b>-</b>	<b>37,425</b>	<b>257,113</b>
<b>Net income/(expenditure)</b>		<b>39,152</b>	<b>-</b>	<b>(9,921)</b>	<b>29,232</b>	<b>74,166</b>	<b>-</b>	<b>(16,307)</b>	<b>57,859</b>
<b>Transfers between funds</b>	16	<b>(11,423)</b>	<b>-</b>	<b>11,423</b>	<b>-</b>	<b>(20,113)</b>	<b>-</b>	<b>20,113</b>	<b>-</b>
<b>Net movement in funds</b>		<b>27,730</b>	<b>-</b>	<b>1,502</b>	<b>29,232</b>	<b>54,053</b>	<b>-</b>	<b>3,806</b>	<b>57,859</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		108,458	-	5,667	114,125	54,405	-	1,861	56,266
<b>Total funds carried forward</b>	16	<b>136,188</b>	<b>-</b>	<b>7,169</b>	<b>143,357</b>	<b>108,458</b>	<b>-</b>	<b>5,667</b>	<b>114,125</b>