

Jubilee Church, Coventry

Financial Statements for the year ended
31st December 2021

CHARITY REGISTRATION No 1149730

COMPANY REGISTRATION No 8207822

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Legal & Administrative Information

Company Registration Number	8207822
Charity Registration Number	1149730
Start of Financial Period	1st January 2021
End of Financial Period	31st December 2021
Trustees/Directors at 31st December 2021	Chris Edwards Hannah Schofield (Resigned 26 April 2021) Andrew Simpkins Paul Harrison James Noble Matthew Clayton Chris Mainey
Governing Instrument	MEMORANDUM AND ARTICLES INCORPORATED 10 SEP 2012
Objects	(A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN THE SCHEDULE HERETO ATTACHED IN SUCH PARTS OF COVENTRY, THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY (B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED, FINANCIAL HARDSHIP OR SICKNESS AND WHO MAY BE AGED AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT (C) TO ADVANCE CHRISTIAN AND OTHER EDUCATION INCLUDING BUT NOT BY WAY OF LIMITATION THROUGH THE PROVISION OF TRAINING COURSES IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT (D) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE

Jubilee Church, Coventry

Correspondence Address

Henry Fry Centre
Hertford Place
Coventry
CV1 3JZ

Primary Bankers

Co-operative Bank
PO Box 250 Delf House
Southway
Skelmersdale
WN8 6WT

Independent Examiners

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

Trustees Report

For the Year Ended 31st December 2021

Trustees

Chris Edwards – Chris is COO for Hope Coventry. Chris is Chair of Trustees.

Hannah Schofield - Hannah is a qualified chartered accountant and leads on financial issues for the trustees. Hannah resigned as a trustee on 26 April 2021.

Andrew Simpkins – Andrew is an Elder of the Church and works full time for the trust.

Paul Harrison – Paul is an Elder of the Church and works full time for the trust.

James Noble – James is an Elder of the Church and works full time for the trust.

Matt Clayton - Matt is an Elder of the Church and is a Social Worker. Matt takes a lead on child protection risks.

Chris Mainey - Chris is a data scientist with a host of relevant analytical skills and spiritual gifts.

Organisational Structure

The trustees meet regularly and have responsibility for the general, legal and fiscal oversight of the charity.

The day to day work of the Trust is delegated to the church leaders and both paid and voluntary staff. This work is led by the Elders Andrew Simpkins, James Noble, Paul Harrison and Matt Clayton.

Three of the Elders are on the staff of the Church; Andrew Simpkins, who leads the team, James Noble, who oversees day to day operations of the church, the mid-week Church groups which meet in the community and runs Coventry's Motofest weekend and Paul Harrison, who leads on outreach, Sunday mornings and student work.

The Church is part of the Catalyst Network of Churches. The Church leaders meet regularly with other leaders from the network both in the UK and overseas. The Catalyst Network of Churches is part of the Newfrontiers International family of Churches.

Trustee Appointment, Induction and Training

Trustees are required to agree with the Church's statement of faith. Trustee induction includes briefing with the Chair of Trustees and one of the Elders on the role of Trustees. It also includes the provision and review of the charity commission material on the role of the trustee. The need for further Trustee training is kept under review by both Elders and the Chair of Trustees.

Risk Management

The Trustees have established a system of risk management that considers both the strategic and operational risks to the charity. Action plans have been put in place to manage key risks and there are documented risk assessments for all key areas of Church activities including working with children and health and safety issues.

Objectives and Activities

Jubilee Church derives its name and purpose from a chapter in the Bible; Isaiah 61, with the year of the Lords favour being his Jubilee.

"The Spirit of the Lord God is upon me, because the Lord has anointed me to bring good news to the poor; he has sent me to bind up the brokenhearted, to proclaim liberty to the captives, and the opening of the prison to those who are bound; to proclaim the year of the Lord's favour, and the day of vengeance of our God; to comfort all who mourn; to grant to those who mourn in Zion— to give them a beautiful headdress instead of ashes, the oil of gladness instead of mourning, the garment of praise instead of a faint spirit; that they may be called oaks of righteousness, the planting of the Lord, that he may be glorified."

Trustees Report cont'd

For the Year Ended 31st December 2021

Aims

To enjoy and proclaim the year of the Lords favour.

To make disciples – we want to become more like Jesus and teach and show others to do likewise.

To plant Churches – in both the local area and overseas.

To reach other nations – we are part of a worldwide family of Churches. We are committed to supporting other Churches which are part of this network.

How Our Activities Deliver Public Benefit

Jubilee Church holds weekly meetings in Coventry on a Sunday at the Henry Fry Centre in Coventry city centre. There are dedicated children's groups for 0 to 16 years. During the university term times there is a weekly Church prayer meeting; Powerhouse, on a Sunday evening.

Following the outbreak of the Covid-19 pandemic in March 2020 the majority of the churches meetings have been held online. From September 2021 the church started to meet in person on Sunday mornings and, from November, in two locations in the city, still following the various Covid Secure guidelines as they developed over the course of the year.

The majority of people within Jubilee are part of a small group. These small groups are designed to provide a context for community in the Church where people can get to know each other better. We consider this to be more and more important as the Church grows. These groups continued to meet but primarily online for the majority of the year.

Jubilee Church continues to provide support to the Church in Cambodia. The leadership of the Church has been passed over to a Khmer leadership team but Jubilee will continue their support through Andrew who has been appointed as the apostolic oversight of the Church. This support will continue to be both financial support directly to the Church and pastoral visits when overseas travel returns. Jubilee Church has continued to develop its relationship with churches in Bosnia & Herzegovina and Croatia. During 2021 Andrew Simpkins was able to visit Croatia, however the majority of support was financial support by funding some of the expenses of one of the in country leaders as he serves Churches in that area.

Jubilee Church continues to provide services for the benefit of those in the city of Coventry this is mainly in the form of Motofest. The event took place in a very limited form during 2021. However, Motofest was able to make a significant contribution towards the salary costs of James Noble as he dedicated more of his time to planning the events for future years.

Future Plans

Jubilee Church aims to acquire a substantial building within Coventry to act as a centre for Church meetings and community activities. We have been considering various options within the city centre and currently pursuing the opportunity to work with Coventry and Warwickshire's Association for the Deaf to redevelop the land which they hold the lease on.

As the pandemic started to ease we began a full return to our normal run of church activities and worship meetings in the latter part of 2021. We are making plans to develop these meetings as smaller congregations in different sites across the city.

Achievements and Performance

Although for much of the year our activities were primarily online, Jubilee continues to be a healthy and vibrant Church attended by around 200 people, who have been able to continue to worship God, learn more about him and tell others about him.

Trustees Report cont'd

For the Year Ended 31st December 2021

Financial Review

Jubilee Church made a surplus of £30k during 2021. This is a £34k surplus on unrestricted funds and £4k deficit on restricted funds.

Restricted funds are mainly due to gifts received (and the associated gift aid) for a building and our work with the poor. The Church has £414k towards premises. We would also look to spend a significant proportion of the £218k held in general reserves.

Going Concern and COVID-19 Pandemic

The Trustees have continued to monitor the Church finances to ensure that we are able to meet our commitments and thus remain a going concern. There has been a modest improvement in income (circa 3%) alongside a reduction in costs saved when not meeting together in person, thus during the pandemic the ongoing financial position improved from £8k deficit in 2019 to £30k surplus in 2021. The Trustees will continue to monitor the income and adjust the cost base appropriately if needed. We hold unrestricted cash reserves which equate to 8 months expenditure. Having considered these factors we still consider the charity to be a going concern.

Investment Policy

Surplus funds are reviewed on a regular basis and where available invested within interest bearing bank accounts. The aims of the investment policy are to maximise the returns achieved subject to minimal risk and the requirement to maintain short term availability of all funds.

Grants Policy

Jubilee is not primarily a grant giving charity. However, the Church does seek to be generous and support a number of other organisations with similar aims and objectives. Jubilee gives regularly to the Catalyst Network of Churches, to Hope Coventry and to support the work of the Church in Cambodia and Bosnia & Herzegovina.

Reserves Policy

Jubilee Church aims to hold the equivalent of three months expenditure as general reserves. The actual level is significantly higher than this as it is envisaged they will be used towards funding a building within Coventry.

Related Parties

Jubilee Church is involved in the work of the Catalyst Network of Churches and has given financially to this work. Andrew Simpkins is a Trustee of the Catalyst Network of Churches and Jubilee Church, Coventry.

Jubilee Church is involved in running Coventry Motofest by supporting through employee and volunteer time. James Noble and Andrew Simpkins are Directors of Coventry Motofest Ltd and Jubilee Church, Coventry.

Jubilee church makes small grants to Hope Coventry. Chris Edwards is employed by Hope Coventry and a Director of Jubilee Church Coventry. Andrew Simpkins is a director of Hope Coventry and Jubilee Church Coventry.

Trustees Report cont'd

For the Year Ended 31st December 2021

Directors Responsibilities

The Charities Act and Company Act requires the Board of 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 end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which sufficiently show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act.

They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the trustee's report and the responsibilities of the independent examiner in relation to the trustee's report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts are prepared in accordance with the provisions applicable to the company's subject to the small companies' regime.

I approve the attached statement of financial activities and balance sheet for the period ended 31st December 2021 and I confirm I have made available all information necessary for its preparation.

Signed on behalf of the Board



20 June 2022

Chris Edwards
Chair of Trustees

Statement of Financial Activities

Year Ended 31st December 2021

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Dec-21 Total Funds £	Dec-20 Total Funds £
Income and endowments						
Donations and Legacies	3	260,609	0	9,329	269,938	322,276
Investments	3	221	0	441	662	2,323
Charitable Activities	3	6,955	0	0	6,955	4,782
Other income	3	37,690	0	0	37,690	0
Total Income		305,475	0	9,770	315,245	329,381
Expenditure						
Raising Funds	4	0	0	0	0	0
Charitable Activities	4	(244,566)	(27,351)	(13,306)	(285,223)	(318,122)
Total Expenditure		(244,566)	(27,351)	(13,306)	(285,223)	(318,122)
Net income/(expenditure)		60,909	(27,351)	(3,536)	30,022	11,259
Transfer Between Funds		(19,357)	19,357	0	0	0
Net movement in funds		41,552	(7,994)	(3,536)	30,022	11,259
Reconciliation of Funds						
Total Funds Brought Forward		176,546	14,612	431,702	622,860	611,601
Net movement in funds		41,552	(7,994)	(3,536)	30,022	11,259
Total Funds Carried Forward		218,098	6,618	428,166	652,882	622,860

Movements in all reserves and all recognised gains and losses are shown above. All of the organisations operations are classed as continuing.

The notes on pages 11 to 19 form part of these financial statements.

There may be minor discrepancies in totals as pence are not being shown.

Jubilee Church, Coventry

Balance Sheet

At 31st December 2021

		Unrestricted	Designated	Restricted	Dec-21	Dec-20
		Funds	Funds	Funds	Total	Total
		£	£	£	Funds	Funds
		£	£	£	£	£
Fixed Assets						
Tangible Assets	2	0	0	0	0	1,312
		0	0	0	0	1,312
Current Assets						
Cash at Bank	6	209,827	10,646	427,816	648,289	616,784
Debtors	7	13,759	635	350	14,744	11,949
		223,586	11,281	428,166	663,033	628,733
Creditors: Amounts falling due within one year	8	(5,488)	(4,663)	0	(10,151)	(7,185)
Net Current Assets		218,098	6,618	428,166	652,882	621,548
Net Assets		218,098	6,618	428,166	652,882	622,860
Funds	5					
Unrestricted Funds					218,098	176,546
Designated Funds					6,618	14,612
Restricted Funds					428,166	431,702
Total Funds					652,882	622,860

Directors Responsibilities:

The directors are satisfied that for the period ended on 31 December 2021 that the charitable company was entitled to an exemption from the requirement to obtain an audit under Section 477 of the Companies Act 2006 and that no member or members required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 19.

The directors acknowledge their responsibility for complying with the requirement of the Companies Act 2006 with respect to accounting records and preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)).

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and its profit and loss for the financial year in accordance with requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act Approved by the Directors on

Signed on their behalf by Director

 20 June 2022

CHAIR OF TRUSTEES

MR CHRISTOPHER EDWARDS

Notes to the Accounts

1 Accounting Policies

Basis of Preparation

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)) and include results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Advantage has been taken of Section 396(5) of the Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in the Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Jubilee Church Coventry meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year errors have been identified in the reporting period.

Incoming resources

Income received by way of donations and gifts is included in full in the Income and Expenditure account when received. Associated tax reclaims through the Gift Aid scheme are accrued for in the period when the donation is received. All other income is recognised on a receivable basis.

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on donated services and facilities is the estimated value to the charity of the service or facility received.

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Government grants

The charity has not received government grants in the reporting period.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Support costs are allocated to Jubilees Activities in proportion to the amount of expenditure incurred.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 or the FRS102 SORP.

Intangible Assets

Amortisation is provided at 25% on cost in order to write down the asset over its estimated useful life.

Tangible fixed assets

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

Fixtures and fittings -25% on cost

Items of capital expenditure below £2,500 are not capitalised.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting**Unrestricted Funds**

The general fund is used to account for the day to day activities of the trust.

Designated Funds

The designated giving fund is from the amount designated by the Trustees to support the work of local Churches in the UK & Overseas. This is primarily through existing relationships with Churches in the Catalyst apostolic network and in the city of Coventry.

Restricted Funds

The Building Fund is from special offerings to be used to purchase a building for the charity.

The Working with the Poor fund is from special offerings and specific donations for particular projects and initiatives working with the poor.

The Cambodia fund is from special offerings and specific donations to be used to support a Catalyst church in Cambodia.

The Mission Fund is from special offerings for specific projects and initiatives.

Grants

Grants used to purchase capital items are treated as deferred income and written off as revenue over the life of the asset involved, grants used for revenue items are matched to related expenditure.

Short term employee benefits including holiday pay are recognised as an expense in the period in which the service is received.

2 Tangible Fixed Assets

	Fixtures & Fittings £	Vehicles £	Total £
Cost			
At 1st January 2021	6,643	5,250	11,893
At 31st December 2021	6,643	5,250	11,893
Depreciation			
At 1st January 2021	6,643	3,938	10,581
Charge for the Year	0	1,312	1,312
At 31st December 2021	6,643	5,250	11,893
Net Book Value			
At 1st January 2021	0	1,312	1,312
At 31st December 2021	0	0	0

3 Income and endowments

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Year Ended 31st Dec 2021 Total Funds £	Year Ended 31st Dec 2020 Total Funds £
a) Donations and Legacies					
General Giving	211,820	0	7,529	219,349	262,432
Income from Grants	0	0	0	0	0
Gift Aid	48,789	0	1,800	50,589	59,844
	260,609	0	9,329	269,938	322,276
b) Investments					
Interest Income	221	0	441	662	2,323
	221	0	441	662	2,323
c) Charitable Activities					
Youth Work	3,305	0	0	3,305	150
18-30's	310	0	0	310	0
Global Bites	0	0	0	0	171
Weekends Away	0	0	0	0	377
Other Income	3,340	0	0	3,340	4,084
	6,955	0	0	6,955	4,782
d) Other income					
Secondment income	37,690	0	0	37,690	0
	37,690	0	0	37,690	0

4 Expenditure

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Year Ended 31st Dec 2021 Total Funds £	Year Ended 31st Dec 2020 Total Funds £
a) Raising Funds					
Advertising	0	0	0	0	0
Support Costs	0	0	0	0	0
	0	0	0	0	0
b) Charitable Activities					
Building the Church	(221,809)	(221)	(44)	(222,074)	(223,745)
Church Planting	0	0	0	0	(1,222)
Grants & Donations	0	(27,130)	(12,622)	(39,752)	(70,313)
Primary Purpose Trading	(1,100)	0	0	(1,100)	(2,033)
Support Costs	(17,115)	0	0	(17,115)	(16,953)
<u>Governance:</u>					
Legal & Professional Fees	(4,224)	0	(640)	(4,864)	(3,647)
Support Costs	(318)	0	0	(318)	(209)
	(244,566)	(27,351)	(13,306)	(285,223)	(318,122)

The church identifies the cost of its support functions, and identifies those that relate to the governance function. Having identified its governance costs the remaining support costs are apportioned between the key charitable activities and costs of raising funds.

	Charitable Activities			Governance Costs	Raising Funds
	Building the church £	Church planting £	Grants and donations £	£	£
Staff Costs	7,923	0	1,418	174	0
Premises Costs	5,430	0	972	119	0
Office and IT Costs	1,163	0	208	25	0
Depreciation	0	0	0	0	0
	14,517	0	2,599	318	0

5 Funds

	At 1st Jan 2021 £	Income £	Expenditure £	Transfer Between Funds £	At 31st Dec 2021 £
Unrestricted Funds					
General Fund	176,546	305,475	(244,566)	(19,357)	218,098
Designated Funds					
Giving	14,612	0	(27,351)	19,357	6,618
Restricted Funds					
Building Fund	414,353	441	(640)	0	414,154
Working with the Poor	16,140	4,200	(7,994)	0	12,346
Cambodia	177	1,550	(925)	0	802
Mission Fund	1,032	3,579	(3,747)	0	864
	431,702	9,770	(13,306)	0	428,166
Total Funds	622,860	315,245	(285,223)	0	652,882

The designated giving fund is from the amount designated by the Trustees to support the work of local Churches in the UK & Overseas. This is primarily through existing relationships with Churches in the Catalyst apostolic network and in the city of Coventry.

The Building Fund is from special offerings to be used to purchase a building for the charity.

The Working with the Poor fund is from special offerings and specific donations for particular projects and initiatives working with the poor.

The Cambodia fund is from special offerings and specific donations to be used to support a Catalyst church in Cambodia.

The Mission Fund is from special offerings for specific projects & initiatives.

Jubilee Church, Coventry

6 Cash at Bank & in Hand

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Dec-21 Total Funds £	Dec-20 Total Funds £
Cash at Bank	209,827	10,646	427,816	648,289	616,784

7 Debtors & Prepayments

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Dec-21 Total Funds £	Dec-20 Total Funds £
Debtors	13,759	635	350	14,744	11,949

8 Creditors; Accruals, Deferred Income due within one year

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Dec-21 Total Funds £	Dec-20 Total Funds £
Tax & Social Security	(4,833)	(975)	0	(5,808)	(5,712)
Other Creditors	(655)	(2,488)	0	(3,143)	(473)
Independent Examiners Fees	0	(1,200)	0	(1,200)	(1,000)
	(5,488)	(4,663)	0	(10,151)	(7,185)

9 Analysis of Staff Costs, Trustee Remuneration and Expenses and Cost of Key Management Personnel

	Year Ended 31st Dec 2021	Year Ended 31st Dec 2020
	£	£
Salaries	173,956	173,438
Pension Contributions	13,046	13,006
Social Security Costs	12,792	12,814
Other Payroll Costs	707	703
	<u>200,501</u>	<u>199,961</u>

Staff are paid through the PAYE system.

Within the SOFA salaries are split between Charitable purposes and support costs.

The Church contributed to the pension scheme of 6 employees throughout the period and paid life cover contributions for 1 employee.

The church operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

Employees were engaged in the following activities:

	Year Ended 31st Dec 2021	Year Ended 31st Dec 2020
Activities in furtherance of Charitable	5	5
Management & Administration	1	1
	<u>6</u>	<u>6</u>

Number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards:

Band	Number of employees
£60,000 to £69,999	0
£70,000 to £79,999	0
£80,000 to £89,999	0
£90,000 to £99,999	0
£100,000 to £109,999	0

Key management personnel are considered to be the Trustees and Church Elders. Three trustees received a salary and benefits for their employment as a Church Elder. This is disclosed in note 10 below. No other key management personnel received any payments.

10 Trustees & Other Related Parties

In this financial period the charity has paid trustees remuneration and benefits (including Employer NI, Employer Pension and Life Assurance contributions) for their roles as Church Elders as follows:

Name of Trustee	Legal authority	Amounts paid or benefit value		2021 Total
		Remuneration	Employer NI, Pension and Life Assurance	
		£	£	£
Andrew Simpkins	Governing document	52,488	10,674	63,162
James Noble	Governing document	47,846	8,978	56,824
Paul Harrison	Governing document	37,676	6,813	44,489
		<u>138,010</u>	<u>26,466</u>	<u>164,476</u>

The charity also paid £1,398 during the year for Paul Harrison to undertake a Theological training course.

No trustees were remunerated for their role as a trustee.

In the period the charity has paid trustees expenses as follows:

	Year Ended 31st Dec 2021	Year Ended 31st Dec 2020
Number of Trustees who were paid expenses	3	4
Amount paid:	£	£
Books and stationery	131	0
Hospitality	17	0
Mileage	296	556
Meetings, events and refreshments	237	43
Other travel (flights, parking, accommodation)	142	9
Telephone	0	416
Total Amount paid	<u>823</u>	<u>1,024</u>

6 Trustees made donations to the Charity during 2021. These donations totalled £36,927 (2020: £42,527).

Grants of £9,960 (2020: £58,485) were paid to Catalyst Network of Churches. Andrew Simpkins has served as a Director for the Catalyst Network of Churches during this period.

Grants of £3,250 (2020: £1,146) were paid to Hope Coventry. Chris Edwards was employed by Hope in this period and Andrew Simpkins is a Trustee of Hope.

11 Grants

Jubilee Church awarded 12 (2020: 14) grants during the period.

7 (2020: 6) of these were for the advancement of religion to a total of £30,743 (2020: £16,445).

All of these were given to organisations within the Newfrontiers family of Churches which is part of the wider work in which Jubilee is involved or to other charities within Coventry to support the joint work between them and Jubilee Coventry.

0 (2020: 3) of these were for the relief of poverty to a total of £nil (2020: £61,501).

3 (2020: 5) were made to individuals to the total of £5,760 (2020: £5,829). 2 were in support of the volunteer work they doing in the UK & Overseas and 1 was for the relief of poverty.

2 (2020: 0) were made to other entities to the total of £3,250 (2020: 0). These were to Hope Coventry for its work in the city.

12 Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for the public benefit. Details on how the charity has achieved this are provided in the trustee report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding which activities the charity should undertake.

13 Controlling Party

The charity is controlled by the board of trustees.

Jubilee Church, Coventry

Financial Statements for the year ended
31st December 2021

CHARITY REGISTRATION No 1149730

COMPANY REGISTRATION No 8207822

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Legal & Administrative Information

Company Registration Number	8207822
Charity Registration Number	1149730
Start of Financial Period	1st January 2021
End of Financial Period	31st December 2021
Trustees/Directors at 31st December 2021	Chris Edwards Hannah Schofield (Resigned 26 April 2021) Andrew Simpkins Paul Harrison James Noble Matthew Clayton Chris Mainey
Governing Instrument	MEMORANDUM AND ARTICLES INCORPORATED 10 SEP 2012
Objects	(A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN THE SCHEDULE HERETO ATTACHED IN SUCH PARTS OF COVENTRY, THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY (B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED, FINANCIAL HARDSHIP OR SICKNESS AND WHO MAY BE AGED AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT (C) TO ADVANCE CHRISTIAN AND OTHER EDUCATION INCLUDING BUT NOT BY WAY OF LIMITATION THROUGH THE PROVISION OF TRAINING COURSES IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT (D) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE

Jubilee Church, Coventry

Correspondence Address

Henry Fry Centre
Hertford Place
Coventry
CV1 3JZ

Primary Bankers

Co-operative Bank
PO Box 250 Delf House
Southway
Skelmersdale
WN8 6WT

Independent Examiners

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

Trustees Report

For the Year Ended 31st December 2021

Trustees

Chris Edwards – Chris is COO for Hope Coventry. Chris is Chair of Trustees.

Hannah Schofield - Hannah is a qualified chartered accountant and leads on financial issues for the trustees. Hannah resigned as a trustee on 26 April 2021.

Andrew Simpkins – Andrew is an Elder of the Church and works full time for the trust.

Paul Harrison – Paul is an Elder of the Church and works full time for the trust.

James Noble – James is an Elder of the Church and works full time for the trust.

Matt Clayton - Matt is an Elder of the Church and is a Social Worker. Matt takes a lead on child protection risks.

Chris Mainey - Chris is a data scientist with a host of relevant analytical skills and spiritual gifts.

Organisational Structure

The trustees meet regularly and have responsibility for the general, legal and fiscal oversight of the charity.

The day to day work of the Trust is delegated to the church leaders and both paid and voluntary staff. This work is led by the Elders Andrew Simpkins, James Noble, Paul Harrison and Matt Clayton.

Three of the Elders are on the staff of the Church; Andrew Simpkins, who leads the team, James Noble, who oversees day to day operations of the church, the mid-week Church groups which meet in the community and runs Coventry's Motofest weekend and Paul Harrison, who leads on outreach, Sunday mornings and student work.

The Church is part of the Catalyst Network of Churches. The Church leaders meet regularly with other leaders from the network both in the UK and overseas. The Catalyst Network of Churches is part of the Newfrontiers International family of Churches.

Trustee Appointment, Induction and Training

Trustees are required to agree with the Church's statement of faith. Trustee induction includes briefing with the Chair of Trustees and one of the Elders on the role of Trustees. It also includes the provision and review of the charity commission material on the role of the trustee. The need for further Trustee training is kept under review by both Elders and the Chair of Trustees.

Risk Management

The Trustees have established a system of risk management that considers both the strategic and operational risks to the charity. Action plans have been put in place to manage key risks and there are documented risk assessments for all key areas of Church activities including working with children and health and safety issues.

Objectives and Activities

Jubilee Church derives its name and purpose from a chapter in the Bible; Isaiah 61, with the year of the Lords favour being his Jubilee.

"The Spirit of the Lord God is upon me, because the Lord has anointed me to bring good news to the poor; he has sent me to bind up the brokenhearted, to proclaim liberty to the captives, and the opening of the prison to those who are bound; to proclaim the year of the Lord's favour, and the day of vengeance of our God; to comfort all who mourn; to grant to those who mourn in Zion— to give them a beautiful headdress instead of ashes, the oil of gladness instead of mourning, the garment of praise instead of a faint spirit; that they may be called oaks of righteousness, the planting of the Lord, that he may be glorified."

Trustees Report cont'd

For the Year Ended 31st December 2021

Aims

To enjoy and proclaim the year of the Lords favour.

To make disciples – we want to become more like Jesus and teach and show others to do likewise.

To plant Churches – in both the local area and overseas.

To reach other nations – we are part of a worldwide family of Churches. We are committed to supporting other Churches which are part of this network.

How Our Activities Deliver Public Benefit

Jubilee Church holds weekly meetings in Coventry on a Sunday at the Henry Fry Centre in Coventry city centre. There are dedicated children's groups for 0 to 16 years. During the university term times there is a weekly Church prayer meeting; Powerhouse, on a Sunday evening.

Following the outbreak of the Covid-19 pandemic in March 2020 the majority of the churches meetings have been held online. From September 2021 the church started to meet in person on Sunday mornings and, from November, in two locations in the city, still following the various Covid Secure guidelines as they developed over the course of the year.

The majority of people within Jubilee are part of a small group. These small groups are designed to provide a context for community in the Church where people can get to know each other better. We consider this to be more and more important as the Church grows. These groups continued to meet but primarily online for the majority of the year.

Jubilee Church continues to provide support to the Church in Cambodia. The leadership of the Church has been passed over to a Khmer leadership team but Jubilee will continue their support through Andrew who has been appointed as the apostolic oversight of the Church. This support will continue to be both financial support directly to the Church and pastoral visits when overseas travel returns. Jubilee Church has continued to develop its relationship with churches in Bosnia & Herzegovina and Croatia. During 2021 Andrew Simpkins was able to visit Croatia, however the majority of support was financial support by funding some of the expenses of one of the in country leaders as he serves Churches in that area.

Jubilee Church continues to provide services for the benefit of those in the city of Coventry this is mainly in the form of Motofest. The event took place in a very limited form during 2021. However, Motofest was able to make a significant contribution towards the salary costs of James Noble as he dedicated more of his time to planning the events for future years.

Future Plans

Jubilee Church aims to acquire a substantial building within Coventry to act as a centre for Church meetings and community activities. We have been considering various options within the city centre and currently pursuing the opportunity to work with Coventry and Warwickshire's Association for the Deaf to redevelop the land which they hold the lease on.

As the pandemic started to ease we began a full return to our normal run of church activities and worship meetings in the latter part of 2021. We are making plans to develop these meetings as smaller congregations in different sites across the city.

Achievements and Performance

Although for much of the year our activities were primarily online, Jubilee continues to be a healthy and vibrant Church attended by around 200 people, who have been able to continue to worship God, learn more about him and tell others about him.

Trustees Report cont'd

For the Year Ended 31st December 2021

Financial Review

Jubilee Church made a surplus of £30k during 2021. This is a £34k surplus on unrestricted funds and £4k deficit on restricted funds.

Restricted funds are mainly due to gifts received (and the associated gift aid) for a building and our work with the poor. The Church has £414k towards premises. We would also look to spend a significant proportion of the £218k held in general reserves.

Going Concern and COVID-19 Pandemic

The Trustees have continued to monitor the Church finances to ensure that we are able to meet our commitments and thus remain a going concern. There has been a modest improvement in income (circa 3%) alongside a reduction in costs saved when not meeting together in person, thus during the pandemic the ongoing financial position improved from £8k deficit in 2019 to £30k surplus in 2021. The Trustees will continue to monitor the income and adjust the cost base appropriately if needed. We hold unrestricted cash reserves which equate to 8 months expenditure. Having considered these factors we still consider the charity to be a going concern.

Investment Policy

Surplus funds are reviewed on a regular basis and where available invested within interest bearing bank accounts. The aims of the investment policy are to maximise the returns achieved subject to minimal risk and the requirement to maintain short term availability of all funds.

Grants Policy

Jubilee is not primarily a grant giving charity. However, the Church does seek to be generous and support a number of other organisations with similar aims and objectives. Jubilee gives regularly to the Catalyst Network of Churches, to Hope Coventry and to support the work of the Church in Cambodia and Bosnia & Herzegovina.

Reserves Policy

Jubilee Church aims to hold the equivalent of three months expenditure as general reserves. The actual level is significantly higher than this as it is envisaged they will be used towards funding a building within Coventry.

Related Parties

Jubilee Church is involved in the work of the Catalyst Network of Churches and has given financially to this work. Andrew Simpkins is a Trustee of the Catalyst Network of Churches and Jubilee Church, Coventry.

Jubilee Church is involved in running Coventry Motofest by supporting through employee and volunteer time. James Noble and Andrew Simpkins are Directors of Coventry Motofest Ltd and Jubilee Church, Coventry.

Jubilee church makes small grants to Hope Coventry. Chris Edwards is employed by Hope Coventry and a Director of Jubilee Church Coventry. Andrew Simpkins is a director of Hope Coventry and Jubilee Church Coventry.

Trustees Report cont'd

For the Year Ended 31st December 2021

Directors Responsibilities

The Charities Act and Company Act requires the Board of 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 end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which sufficiently show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act.

They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the trustee's report and the responsibilities of the independent examiner in relation to the trustee's report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts are prepared in accordance with the provisions applicable to the company's subject to the small companies' regime.

I approve the attached statement of financial activities and balance sheet for the period ended 31st December 2021 and I confirm I have made available all information necessary for its preparation.

Signed on behalf of the Board



20 June 2022

Chris Edwards
Chair of Trustees

Statement of Financial Activities

Year Ended 31st December 2021

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Dec-21 Total Funds £	Dec-20 Total Funds £
Income and endowments						
Donations and Legacies	3	260,609	0	9,329	269,938	322,276
Investments	3	221	0	441	662	2,323
Charitable Activities	3	6,955	0	0	6,955	4,782
Other income	3	37,690	0	0	37,690	0
Total Income		305,475	0	9,770	315,245	329,381
Expenditure						
Raising Funds	4	0	0	0	0	0
Charitable Activities	4	(244,566)	(27,351)	(13,306)	(285,223)	(318,122)
Total Expenditure		(244,566)	(27,351)	(13,306)	(285,223)	(318,122)
Net income/(expenditure)		60,909	(27,351)	(3,536)	30,022	11,259
Transfer Between Funds		(19,357)	19,357	0	0	0
Net movement in funds		41,552	(7,994)	(3,536)	30,022	11,259
Reconciliation of Funds						
Total Funds Brought Forward		176,546	14,612	431,702	622,860	611,601
Net movement in funds		41,552	(7,994)	(3,536)	30,022	11,259
Total Funds Carried Forward		218,098	6,618	428,166	652,882	622,860

Movements in all reserves and all recognised gains and losses are shown above. All of the organisations operations are classed as continuing.

The notes on pages 11 to 19 form part of these financial statements.

There may be minor discrepancies in totals as pence are not being shown.

Jubilee Church, Coventry

Balance Sheet

At 31st December 2021

		Unrestricted	Designated	Restricted	Dec-21	Dec-20
		Funds	Funds	Funds	Total	Total
		£	£	£	Funds	Funds
		£	£	£	£	£
Fixed Assets						
Tangible Assets	2	0	0	0	0	1,312
		0	0	0	0	1,312
Current Assets						
Cash at Bank	6	209,827	10,646	427,816	648,289	616,784
Debtors	7	13,759	635	350	14,744	11,949
		223,586	11,281	428,166	663,033	628,733
Creditors: Amounts falling due within one year	8	(5,488)	(4,663)	0	(10,151)	(7,185)
Net Current Assets		218,098	6,618	428,166	652,882	621,548
Net Assets		218,098	6,618	428,166	652,882	622,860
Funds	5					
Unrestricted Funds					218,098	176,546
Designated Funds					6,618	14,612
Restricted Funds					428,166	431,702
Total Funds					652,882	622,860

Directors Responsibilities:

The directors are satisfied that for the period ended on 31 December 2021 that the charitable company was entitled to an exemption from the requirement to obtain an audit under Section 477 of the Companies Act 2006 and that no member or members required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 19.

The directors acknowledge their responsibility for complying with the requirement of the Companies Act 2006 with respect to accounting records and preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)).

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and its profit and loss for the financial year in accordance with requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act Approved by the Directors on

Signed on their behalf by Director

 20 June 2022

CHAIR OF TRUSTEES

MR CHRISTOPHER EDWARDS

Notes to the Accounts

1 Accounting Policies

Basis of Preparation

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)) and include results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Advantage has been taken of Section 396(5) of the Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in the Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Jubilee Church Coventry meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year errors have been identified in the reporting period.

Incoming resources

Income received by way of donations and gifts is included in full in the Income and Expenditure account when received. Associated tax reclaims through the Gift Aid scheme are accrued for in the period when the donation is received. All other income is recognised on a receivable basis.

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on donated services and facilities is the estimated value to the charity of the service or facility received.

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Government grants

The charity has not received government grants in the reporting period.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Support costs are allocated to Jubilees Activities in proportion to the amount of expenditure incurred.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 or the FRS102 SORP.

Intangible Assets

Amortisation is provided at 25% on cost in order to write down the asset over its estimated useful life.

Tangible fixed assets

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

Fixtures and fittings -25% on cost

Items of capital expenditure below £2,500 are not capitalised.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting**Unrestricted Funds**

The general fund is used to account for the day to day activities of the trust.

Designated Funds

The designated giving fund is from the amount designated by the Trustees to support the work of local Churches in the UK & Overseas. This is primarily through existing relationships with Churches in the Catalyst apostolic network and in the city of Coventry.

Restricted Funds

The Building Fund is from special offerings to be used to purchase a building for the charity.

The Working with the Poor fund is from special offerings and specific donations for particular projects and initiatives working with the poor.

The Cambodia fund is from special offerings and specific donations to be used to support a Catalyst church in Cambodia.

The Mission Fund is from special offerings for specific projects and initiatives.

Grants

Grants used to purchase capital items are treated as deferred income and written off as revenue over the life of the asset involved, grants used for revenue items are matched to related expenditure.

Short term employee benefits including holiday pay are recognised as an expense in the period in which the service is received.

2 Tangible Fixed Assets

	Fixtures & Fittings £	Vehicles £	Total £
Cost			
At 1st January 2021	6,643	5,250	11,893
At 31st December 2021	6,643	5,250	11,893
Depreciation			
At 1st January 2021	6,643	3,938	10,581
Charge for the Year	0	1,312	1,312
At 31st December 2021	6,643	5,250	11,893
Net Book Value			
At 1st January 2021	0	1,312	1,312
At 31st December 2021	0	0	0

3 Income and endowments

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Year Ended 31st Dec 2021 Total Funds £	Year Ended 31st Dec 2020 Total Funds £
a) Donations and Legacies					
General Giving	211,820	0	7,529	219,349	262,432
Income from Grants	0	0	0	0	0
Gift Aid	48,789	0	1,800	50,589	59,844
	260,609	0	9,329	269,938	322,276
b) Investments					
Interest Income	221	0	441	662	2,323
	221	0	441	662	2,323
c) Charitable Activities					
Youth Work	3,305	0	0	3,305	150
18-30's	310	0	0	310	0
Global Bites	0	0	0	0	171
Weekends Away	0	0	0	0	377
Other Income	3,340	0	0	3,340	4,084
	6,955	0	0	6,955	4,782
d) Other income					
Secondment income	37,690	0	0	37,690	0
	37,690	0	0	37,690	0

4 Expenditure

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Year Ended 31st Dec 2021 Total Funds £	Year Ended 31st Dec 2020 Total Funds £
a) Raising Funds					
Advertising	0	0	0	0	0
Support Costs	0	0	0	0	0
	0	0	0	0	0
b) Charitable Activities					
Building the Church	(221,809)	(221)	(44)	(222,074)	(223,745)
Church Planting	0	0	0	0	(1,222)
Grants & Donations	0	(27,130)	(12,622)	(39,752)	(70,313)
Primary Purpose Trading	(1,100)	0	0	(1,100)	(2,033)
Support Costs	(17,115)	0	0	(17,115)	(16,953)
<u>Governance:</u>					
Legal & Professional Fees	(4,224)	0	(640)	(4,864)	(3,647)
Support Costs	(318)	0	0	(318)	(209)
	(244,566)	(27,351)	(13,306)	(285,223)	(318,122)

The church identifies the cost of its support functions, and identifies those that relate to the governance function. Having identified its governance costs the remaining support costs are apportioned between the key charitable activities and costs of raising funds.

	Charitable Activities			Governance Costs	Raising Funds
	Building the church £	Church planting £	Grants and donations £	£	£
Staff Costs	7,923	0	1,418	174	0
Premises Costs	5,430	0	972	119	0
Office and IT Costs	1,163	0	208	25	0
Depreciation	0	0	0	0	0
	14,517	0	2,599	318	0

5 Funds

	At 1st Jan 2021 £	Income £	Expenditure £	Transfer Between Funds £	At 31st Dec 2021 £
Unrestricted Funds					
General Fund	176,546	305,475	(244,566)	(19,357)	218,098
Designated Funds					
Giving	14,612	0	(27,351)	19,357	6,618
Restricted Funds					
Building Fund	414,353	441	(640)	0	414,154
Working with the Poor	16,140	4,200	(7,994)	0	12,346
Cambodia	177	1,550	(925)	0	802
Mission Fund	1,032	3,579	(3,747)	0	864
	431,702	9,770	(13,306)	0	428,166
Total Funds	622,860	315,245	(285,223)	0	652,882

The designated giving fund is from the amount designated by the Trustees to support the work of local Churches in the UK & Overseas. This is primarily through existing relationships with Churches in the Catalyst apostolic network and in the city of Coventry.

The Building Fund is from special offerings to be used to purchase a building for the charity.

The Working with the Poor fund is from special offerings and specific donations for particular projects and initiatives working with the poor.

The Cambodia fund is from special offerings and specific donations to be used to support a Catalyst church in Cambodia.

The Mission Fund is from special offerings for specific projects & initiatives.

Jubilee Church, Coventry

6 Cash at Bank & in Hand

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Dec-21 Total Funds £	Dec-20 Total Funds £
Cash at Bank	209,827	10,646	427,816	648,289	616,784

7 Debtors & Prepayments

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Dec-21 Total Funds £	Dec-20 Total Funds £
Debtors	13,759	635	350	14,744	11,949

8 Creditors; Accruals, Deferred Income due within one year

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Dec-21 Total Funds £	Dec-20 Total Funds £
Tax & Social Security	(4,833)	(975)	0	(5,808)	(5,712)
Other Creditors	(655)	(2,488)	0	(3,143)	(473)
Independent Examiners Fees	0	(1,200)	0	(1,200)	(1,000)
	(5,488)	(4,663)	0	(10,151)	(7,185)

9 Analysis of Staff Costs, Trustee Remuneration and Expenses and Cost of Key Management Personnel

	Year Ended 31st Dec 2021	Year Ended 31st Dec 2020
	£	£
Salaries	173,956	173,438
Pension Contributions	13,046	13,006
Social Security Costs	12,792	12,814
Other Payroll Costs	707	703
	<u>200,501</u>	<u>199,961</u>

Staff are paid through the PAYE system.

Within the SOFA salaries are split between Charitable purposes and support costs.

The Church contributed to the pension scheme of 6 employees throughout the period and paid life cover contributions for 1 employee.

The church operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

Employees were engaged in the following activities:

	Year Ended 31st Dec 2021	Year Ended 31st Dec 2020
Activities in furtherance of Charitable	5	5
Management & Administration	1	1
	<u>6</u>	<u>6</u>

Number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards:

Band	Number of employees
£60,000 to £69,999	0
£70,000 to £79,999	0
£80,000 to £89,999	0
£90,000 to £99,999	0
£100,000 to £109,999	0

Key management personnel are considered to be the Trustees and Church Elders. Three trustees received a salary and benefits for their employment as a Church Elder. This is disclosed in note 10 below. No other key management personnel received any payments.

10 Trustees & Other Related Parties

In this financial period the charity has paid trustees remuneration and benefits (including Employer NI, Employer Pension and Life Assurance contributions) for their roles as Church Elders as follows:

Name of Trustee	Legal authority	Amounts paid or benefit value		2021 Total
		Remuneration	Employer NI, Pension and Life Assurance	
		£	£	£
Andrew Simpkins	Governing document	52,488	10,674	63,162
James Noble	Governing document	47,846	8,978	56,824
Paul Harrison	Governing document	37,676	6,813	44,489
		<u>138,010</u>	<u>26,466</u>	<u>164,476</u>

The charity also paid £1,398 during the year for Paul Harrison to undertake a Theological training course.

No trustees were remunerated for their role as a trustee.

In the period the charity has paid trustees expenses as follows:

	Year Ended 31st Dec 2021	Year Ended 31st Dec 2020
Number of Trustees who were paid expenses	3	4
Amount paid:	£	£
Books and stationery	131	0
Hospitality	17	0
Mileage	296	556
Meetings, events and refreshments	237	43
Other travel (flights, parking, accommodation)	142	9
Telephone	0	416
Total Amount paid	<u>823</u>	<u>1,024</u>

6 Trustees made donations to the Charity during 2021. These donations totalled £36,927 (2020: £42,527).

Grants of £9,960 (2020: £58,485) were paid to Catalyst Network of Churches. Andrew Simpkins has served as a Director for the Catalyst Network of Churches during this period.

Grants of £3,250 (2020: £1,146) were paid to Hope Coventry. Chris Edwards was employed by Hope in this period and Andrew Simpkins is a Trustee of Hope.

11 Grants

Jubilee Church awarded 12 (2020: 14) grants during the period.

7 (2020: 6) of these were for the advancement of religion to a total of £30,743 (2020: £16,445).

All of these were given to organisations within the Newfrontiers family of Churches which is part of the wider work in which Jubilee is involved or to other charities within Coventry to support the joint work between them and Jubilee Coventry.

0 (2020: 3) of these were for the relief of poverty to a total of £nil (2020: £61,501).

3 (2020: 5) were made to individuals to the total of £5,760 (2020: £5,829). 2 were in support of the volunteer work they doing in the UK & Overseas and 1 was for the relief of poverty.

2 (2020: 0) were made to other entities to the total of £3,250 (2020: 0). These were to Hope Coventry for its work in the city.

12 Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for the public benefit. Details on how the charity has achieved this are provided in the trustee report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding which activities the charity should undertake.

13 Controlling Party

The charity is controlled by the board of trustees.

Independent Examiners Report

I report to the trustees on my examination of the accounts of Jubilee Church, Coventry for the year ended 31 December 2021.

As the charity's trustees (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a fellow member of the Association of Charity Independent Examiners.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 18th July 2022

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