

**JUBILEE COMMUNITY CHURCH (EG) CIO**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**



# JUBILEE COMMUNITY CHURCH (EG) CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	M E Harvey H Baptist N Down C M Payne F Straszynski J B Holbrook S J Gunter	(Appointed 23 October 2023)
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<b>Charity number</b>	1153068
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<b>Principal address</b>	Jubilee Community Centre Charlwoods Road East Grinstead West Sussex RH19 2HL
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<b>Auditor</b>	Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT
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<b>Bankers</b>	Lloyds TSB Bank Limited Commerical Banking Division 25 Gresham Street London EC2V 7HN
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<b>Solicitors</b>	ASB Law Innovis House. 108 High Street Crawley West Sussex RH10 1AS
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# JUBILEE COMMUNITY CHURCH (EG) CIO

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# JUBILEE COMMUNITY CHURCH (EG) CIO

## TRUSTEES REPORT

### *FOR THE YEAR ENDED 31 AUGUST 2024*

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The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Objectives and activities**

When approving the charity's objectives the trustees are aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the charity.

The trustees believe that by further advancement of the Christian faith and by supporting chosen Christian or charitable institutions or work, the charity can provide a benefit to the public by:

- providing facilities for public worship and religious and secular education for both its members and the community;
- promoting the Christian faith in the UK and overseas, through services and other activities by its members, to the benefit of individuals and society as a whole; and
- providing relief for the poor and needy and help and comfort for the sick and aged.

#### The Charity's Primary Objects are:

To further the advancement of the Christian faith in the United Kingdom and overseas by

- Promoting religious or secular education to advance the Christian faith;
- Providing support to the community through the relief of the poor and needy, and the help and comfort of the sick and aged;
- Encouraging overseas activity designed to spread the Christian faith;
- Providing or assisting in the provision of facilities in the interests of social welfare for recreation or other leisure time, occupation of individuals in EG and the surrounding area 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;
- Furthering such charitable purposes for the benefit of the inhabitants of EG and the surrounding area and also the UK and globally as the trustees or members see fit from time to time.

#### Principal Activities

- The management of all activities relating to the day to day operation of Jubilee Community Church, East Grinstead through both paid staff and volunteers
- The donation of funds to related Christian bodies and individuals both in the local community and in other nations to further the objects of the charity

Donations by the charity are made at the discretion of the elders in consultation with the trustees. These donations are usually based on relationship / affiliation rather than being made to unrelated third parties.

The charity is dependent upon a number of factors outside its control, which may adversely affect the achievement of its objective:

- Contributions to the charity are all made on a voluntary basis. The CIO recovers tax through the gift aid scheme wherever possible. Total level of donations and the ability to recover tax may change over time.
- Income is also derived from room hire and leases, which is clearly dependent upon local demand for such facilities.
- Our overseas activities and youth ministry are in turn dependent upon sufficient funding being received by the charity, and would need to be prioritised if income was restricted.



# JUBILEE COMMUNITY CHURCH (EG) CIO

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### Achievements and performance

##### Activities

Over the past year, Jubilee Community Church has maintained strong attendance and membership. More than 400 individuals, including 300 adults, actively participate in church activities and contribute to its community life. Beyond fostering Christian discipleship and training, we encourage members to join one of the many church teams, with approximately 55% of adult members engaged in this way.

Our mission is to connect with individuals and families in the wider community who might not otherwise have contact with us. To achieve this, we organise children's activities and family-focused events alongside our Sunday services. Our youth outreach remains strong, offering Sunday and midweek meetings, trips, summer camps, and open youth groups. Similarly, our programs for those over 65 continue to thrive, featuring social gatherings, study groups, and short mat bowls, all supported by our excellent centre facilities.

The Jubilee Hub, launched in 2018, continues to flourish as a daytime social gathering for individuals who face challenges in connecting with their community. This initiative, which is particularly beneficial for adults with additional needs, fosters friendships and support.

Through our 'Jubilee Initiatives', we encourage volunteering in broader community projects, including Spurgeon's (a family and children's charity), the local Foodbank, Zambia Street Life (an orphanage), and a Uganda water project. Additionally, we invest in global gospel outreach, partnering with churches in other nations to support church planting, leadership development, and compassionate programmes for the poor.

The Jubilee Community Centre, which has been open for over 15 years, continues to fulfil its original vision. Currently, the centre hosts between 2,500 and 3,000 visitors each week, serving as a vital hub for church and community activities.

##### Staffing & Volunteers

The charity employs 24 staff, including three of the church's senior leadership team, one 0-18s co-ordinators, a centre manager, caretaker, finance manager, two church administrators and two part time receptionists to assist with the running of the community centre.

The church is also heavily dependent on volunteers who freely give their time to enable many of the charitable activities and church ministries to take place. However, we remain delighted at the large number of individuals who do support the charity in this manner.

#### Financial review

The charity received total income of £688,189 during the year ended 31 August 2024. This compares to £657,235 during the previous year.

Income included £83,806 tax refunded on giving under the Gift Aid Scheme and lease and rental income of £156,695 from the Jubilee Community Centre. The vast majority of the remaining income was received from members of Jubilee Community Church on a voluntary basis.

Of the total revenue expenditure of £711,458, £327,901 (46%) related to staff costs, £84,551 (12%) was granted to individuals or organisations external to Jubilee Community Church in pursuit of the objects of the charity, and the remaining 42% covered training and conference costs, building maintenance and other church administrative costs.

The charity suffered a deficit of £23,269 in the year, compared to a deficit of £42,275 in the previous year.

Net current assets at 31<sup>st</sup> August 2024 were £82,334 (2023: £162,823).

Reserves brought forward from 2023 totalled £2,887,390. These decreased to £2,864,121 by 31<sup>st</sup> August 2024 of which the majority was designated Building Funds tied up in the Jubilee Community Centre.

# JUBILEE COMMUNITY CHURCH (EG) CIO

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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The reserves are divided between Restricted funds totalling £25,041 and Unrestricted funds totalling £2,839,080, of which £310,749 are General funds and £2,528,331 are Designated funds (primarily the Building Designated Fund), which is used for the maintenance and general running costs of the building throughout the year. The General Fund balance is managed to ensure that the charity holds the six months operating expenses as required under the Trustees' risk management policy. At 31<sup>st</sup> August 2024, the General funds represented 3-6 months of unrestricted operating expenses. The church has significant expansion plans including development work in adjacent villages to East Grinstead.

#### Plans for future periods

Our core objective remains to focus on activities that enable the spread of the Christian gospel through local church communities, both in the UK and overseas. We hope to see our membership and attendance grow further during the course of the next 12 months, with our focus on reaching all ages.

We will also continue to invest in the Jubilee Community Centre, in order to maximise the benefit to the local community, maximise our income and accelerate our debt repayment if income permits.

#### Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

M E Harvey

H Baptist

N Down

M J Berry

(Resigned 27 November 2023)

C M Payne

F Straszynski

(Appointed 23 October 2023)

J B Holbrook

S J Gunter

The charity was registered on 25 July 2013 and is governed by its constitution dated 25<sup>th</sup> July 2013 and amended on 5<sup>th</sup> January 2014.

The governing document provides for a minimum of three trustees, who must be members of Jubilee Community Church, East Grinstead, to administer and manage the charity constituted as a charitable incorporated organisation (CIO).

At every annual general meeting of the members of the CIO, subsequent to the first AGM, one-third of the charity trustees shall retire from office. They can then be reappointed or new trustees appointed.

The body of trustees works very closely with the senior leadership of Jubilee Community Church. Whilst upholding their legal responsibilities, the trustees look to the church leadership team for overall vision and direction.

Jubilee Community Church is affiliated to the 'New Ground' family of churches and the senior leadership of the church looks to certain other leaders in this wider community for personal and spiritual insight, as well as taking advice on governance structures and issues.

The trustees operate a child protection and vulnerable persons' policy and perform routine risk assessments for all church activities. Health and safety consideration is given to staff and the public environments in which the church operates.

New trustees are provided with information on the charity's objectives, activities and recent financial position. They attend trustee meetings as an observer to enable them to understand their legal role and responsibilities.

# JUBILEE COMMUNITY CHURCH (EG) CIO

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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### **Risk Management**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.


The trustees have a risk management strategy that comprises:

- an annual review of the risks that the CIO might face;
- the establishment of systems & procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the CIO should those risks materialise.

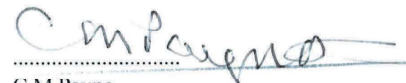
A key element in the management of financial risk is the setting of a reserves policy and its regular review by the trustees. As a consequence of the purchase of the church building, the CIO has entered into a commercial loan agreement to fund the purchase and the trustees will not hold extensive cash reserves in current and deposit accounts that might otherwise offset borrowing. The CIO will, however, retain sufficient funds to cover three months' operating expenses.

The trustees have taken the approach to preserve cash where possible and considered sensible to do so, whilst also balancing the church's aims and objectives to be generous where appropriate and provide for the poor.

The trustees report was approved by the Board of Trustees.

  
.....  
M E Harvey  
**Trustee**

Date: 10 February 2025  
.....

  
.....  
C M Payne  
**Trustee**



# **JUBILEE COMMUNITY CHURCH (EG) CIO**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2024***

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The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# JUBILEE COMMUNITY CHURCH (EG) CIO

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF JUBILEE COMMUNITY CHURCH (EG) CIO

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#### Opinion

We have audited the financial statements of Jubilee Community Church (East Grinstead) the charitable incorporated organisation for the year ended 31 August 2024 which comprise of the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.



# JUBILEE COMMUNITY CHURCH (EG) CIO

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF JUBILEE COMMUNITY CHURCH (EG) CIO

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatements due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, the audit engagement team made enquiries of management, and those charged with governance, regarding the procedures relating to identifying, evaluating and complying with;

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, General Data Protection Regulations, Charities Act 2011, Charities Statement of Recommended Practice and employment law and regulations. We performed audit procedures to detect non-compliance, which may have a material impact on the financial statements. These included reviewing financial statement disclosures and evaluating advice received from external advisors. There were no significant laws and regulations we deemed as having an indirect impact on the financial statements.

1. Revenue recognition - this was tested substantively for rental and lease income, we performed proof in total testing over grant income
2. Management override of controls - we reviewed management accounts and large journals to discover any evidence of management override
3. Valuation of freehold buildings - this has been tested by reviewing the depreciation calculations and the residual value assumptions made by the Trustee's to market data.



# JUBILEE COMMUNITY CHURCH (EG) CIO

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF JUBILEE COMMUNITY CHURCH (EG) CIO


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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Other matters

##### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Richard Place Dobson Services Limited**  
**Chartered Accountants**  
**1 - 7 Station Road**  
**Crawley**  
**West Sussex**  
**RH10 1HT**

18 February 2025

.....  
Date

is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# JUBILEE COMMUNITY CHURCH (EG) CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2024**

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<b>Income and endowments from:</b>						
Donations and legacies	3	428,176	-	18,818	446,994	421,292
Charitable activities	4	179,853	-	1,500	181,353	174,007
Investments	5	59,545	-	-	59,545	58,941
Other income	6	297	-	-	297	2,995
<b>Total income</b>		667,871	-	20,318	688,189	657,235
<b>Expenditure on:</b>						
Charitable activities	7	648,429	31,717	31,312	711,458	699,510
<b>Total expenditure</b>		648,429	31,717	31,312	711,458	699,510
<b>Net income/(expenditure)</b>		19,442	(31,717)	(10,994)	(23,269)	(42,275)
Transfers between funds		(11,282)	-	11,282	-	-
<b>Net movement in funds</b>	9	8,160	(31,717)	288	(23,269)	(42,275)
<b>Reconciliation of funds:</b>						
Fund balances at 1 September 2023		334,306	2,528,331	24,753	2,887,390	2,929,665
<b>Fund balances at 31 August 2024</b>		342,466	2,496,614	25,041	2,864,121	2,887,390

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

# JUBILEE COMMUNITY CHURCH (EG) CIO

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2024**

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	3	396,671	-	24,621	421,292
Charitable activities	4	174,007	-	-	174,007
Investments	5	58,941	-	-	58,941
Other income	6	2,995	-	-	2,995
<b>Total income</b>		632,614	-	24,621	657,235
<b>Expenditure on:</b>					
Charitable activities	7	592,664	-	106,846	699,510
<b>Total expenditure</b>		592,664	-	106,846	699,510
<b>Net income/(expenditure)</b>		39,950	-	(82,225)	(42,275)
Transfers between funds		(10,579)	2,130,548	(2,119,969)	-
<b>Net movement in funds</b>	9	29,371	2,130,548	(2,202,194)	(42,275)
<b>Reconciliation of funds:</b>					
Fund balances at 1 September 2022		304,935	397,783	2,226,947	2,929,665
<b>Fund balances at 31 August 2023</b>		334,306	2,528,331	24,753	2,887,390

# JUBILEE COMMUNITY CHURCH (EG) CIO

## BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	13	3,014,753	3,060,405
<b>Current assets</b>			
Debtors	14	28,079	37,780
Cash at bank and in hand		178,365	249,904
		206,444	287,684
<b>Creditors: amounts falling due within one year</b>	15	(124,110)	(124,861)
<b>Net current assets</b>		82,334	162,823
<b>Total assets less current liabilities</b>		3,097,087	3,223,228
<b>Creditors: amounts falling due after more than one year</b>	16	(232,966)	(335,838)
<b>Net assets</b>		2,864,121	2,887,390
<b>The funds of the charity</b>			
Restricted income funds	19	25,041	24,753
Unrestricted funds - general	21	342,466	334,306
Unrestricted funds - designated	20	2,496,614	2,528,331
		2,864,121	2,887,390

The financial statements were approved by the trustees on 10 February 2025

M E Haney  
Trustee

C M Payne  
Trustee

# JUBILEE COMMUNITY CHURCH (EG) CIO

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	26		(17,991)		(38,894)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(8,680)		(13,256)	
Investment income received		59,545		58,941	
<b>Net cash generated from investing activities</b>			50,865		45,685
<b>Financing activities</b>					
Repayment of bank loans		(104,413)		(70,313)	
<b>Net cash used in financing activities</b>			(104,413)		(70,313)
<b>Net decrease in cash and cash equivalents</b>			(71,539)		(63,522)
Cash and cash equivalents at beginning of year			249,904		313,426
<b>Cash and cash equivalents at end of year</b>			178,365		249,904



# JUBILEE COMMUNITY CHURCH (EG) CIO

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2024**

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### 1 Accounting policies

#### Charity information

Jubilee Community Church (East Grinstead) is a Charitable Incorporated Organisation, registered with the Charity Commission for England and Wales (number 1153068), principal address as set out on page 2. The charity constitutes a public benefit entity as defined by FRS102.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable Incorporated Organisation (CIO) association constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The CIO is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention in accordance with applicable UK accounting standards and follow the recommendations in Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS102) effective 1st January 2019.

#### Basis of consolidation

The charity has taken advantage of the small groups exemption to not prepare consolidated accounts. Therefore, these accounts are for Jubilee Community Church (East Grinstead) CIO and do not include the results of its subsidiary.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds arise from offerings, donations and other income generated for the objects of the charity without further specified purpose and available as general funds.

Restricted funds are to be used for the specific purposes as laid down by the donor and may not be used for any other purpose.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

#### 1.4 Income

Voluntary income received by way of donations, legacies and other gifts is included in full in the Statement of Financial Activities when received. Voluntary income received by way of grants is included in the Statement of Financial Activities when there is evidence of entitlement to the grant, receipt is probable, and its amount can be measured reliably.

Income from leases and short-term room hire is recognised over the period of the lease/hire.

Gift Aid is recognised as income in the same period as the donations to which it relates.

Other trading activities include things such as sales from the café, drinks sold at reception, income from the hub etc.



# JUBILEE COMMUNITY CHURCH (EG) CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as:

- there is a legal or constructive obligation committing the charity to that expenditure,
- it is probable that settlement will be required, and
- the amount of the obligation can be measured reliably.

Support and governance costs, which include staff costs and legal and statutory costs incurred in running the Charity, are allocated to each charitable activity based on time spent on each activity. No support or governance costs are allocated to Ministry gifts.

#### 1.6 Tangible fixed assets

Freehold land and buildings are recognised at historic cost in the accounts. Cost includes the purchase price and related expenditure, together with the cost of the initial redevelopment of and subsequent improvements to the land and buildings.

Land is not depreciated. Buildings are depreciated, in order that the difference between their cost and estimated residual value is charged to the SOFA evenly over the estimated useful life of 40 years.

The residual value is estimated to be the current open market value, which is less than the historic cost. In the trustees' judgement, the historic cost fairly represents the value of the land and buildings as a church and a community centre, whereas the market value represents the value of the land and buildings when they are no longer useful for this purpose.

All other assets with an acquisition cost exceeding £500 are capitalised at their original cost.

Donated assets are included in fixed assets at valuation at the date received, where the valuation exceeds £500. There were no additions for this year.

Depreciation is provided on equipment and furniture only at rates to write off the cost of each asset over its estimated useful life using the rates set out below.

Freehold land and buildings	40 years
Building fixtures	10.0% p.a.
Music equipment	12.5% p.a.
Fixtures and fittings	25.0% p.a.
Computers	33.3% p.a.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# JUBILEE COMMUNITY CHURCH (EG) CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 1 Accounting policies

(Continued)

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Employee benefits

Employee benefits are recognised in the period to which they relate.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 VAT

VAT is partially recoverable on building costs including the development and running of the Jubilee Community Centre. The recoverable VAT is calculated on a building usage basis as income generated from the leasing and rental of the building is vatable. The irrecoverable VAT is included within management and administration expenses in the Statement of Financial Activities.

#### 1.13 Gifts and donations payable

Gifts and donations are payable to other charities and good causes with which the charity is affiliated. The amount donated is at the discretion of the Church Elders and is recorded in the Statement of Financial Activities when paid.

#### 1.14 Beneficial loans

From time to time, the charity makes loans at below-market interest rates. These loans are made in order to further the charity's objectives rather than to make a financial return. Similarly, the charity sometimes receives loans at below-market interest rates. These loans are made in order to further the lender's charitable purposes rather than to make a financial return. Therefore all of these loans are valued at the amount paid or received by the charity, less any repayments, plus interest (if any) accrued on the loan, and further adjusted downwards if necessary for any impairment.

Loans on commercial terms are recorded in the balance sheet at the amount originally borrowed. Interest payable on such loans is charged to the SOFA based on the period to which it relates.

# JUBILEE COMMUNITY CHURCH (EG) CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 2 Critical accounting estimates and judgements

The preparation of financial statements requires the use of accounting estimates and assumptions by the trustees. It also requires trustees to exercise their judgement in the process of applying the accounting policies.

In the judgement of the trustees, the freehold land and buildings are held primarily for operational use by the charity. At present not all of the property has been developed to the charity's requirements, and the undeveloped section is leased to a 3<sup>rd</sup> party. However, this is a short term measure pending the availability of funding for redevelopment, and this section of the property does not constitute an investment property.

The trustees' estimates of the useful life and residual value of the freehold land and buildings and the depreciation charged on these assets are an estimate based on the Trustee's best judgement.

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	428,176	16,818	444,994	395,671	18,821	414,492
Grants	-	2,000	2,000	1,000	5,800	6,800
	<u>428,176</u>	<u>18,818</u>	<u>446,994</u>	<u>396,671</u>	<u>24,621</u>	<u>421,292</u>

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Church ministry</b>						
Income from charitable activities	179,853	1,500	181,353	174,007	-	174,007
	<u>179,853</u>	<u>1,500</u>	<u>181,353</u>	<u>174,007</u>	<u>-</u>	<u>174,007</u>

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Lease income	53,953	54,981
Interest receivable	5,592	3,960
	<u>59,545</u>	<u>58,941</u>



# JUBILEE COMMUNITY CHURCH (EG) CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	297	2,995

### 7 Expenditure on charitable activities

	Church ministry 2024 £	Youth projects 2024 £	Gifts 2024 £	Building 2024 £	Total 2024 £
<b>Direct costs</b>					
Staff costs	106,664	106,383	-	108,308	321,355
Depreciation and impairment	-	-	-	54,332	54,332
Sundry	37	5	-	954	996
Photocopying, printing and publishing	56	-	-	1,745	1,801
Supplies and stationery	5,201	-	-	1,105	6,306
Office purchases	2,046	-	-	-	2,046
Conferences and training	3,872	262	-	24	4,158
Special events	14,165	21,958	-	855	36,978
Small equipment	376	-	-	16,414	16,790
Telephone & computer costs	7,857	-	-	2,789	10,646
Travel and refreshments	1,529	351	-	-	1,880
Ministry gifts	-	-	84,551	-	84,551
Utilities	-	-	-	61,403	61,403
Premises hire	1,415	-	-	18,255	19,670
	143,218	128,959	84,551	266,184	622,912
<b>Share of support and governance costs (see note 8)</b>					
Support	17,280	15,241	9,992	31,104	73,617
Governance	3,505	3,091	2,026	6,307	14,929
	164,003	147,291	96,569	303,595	711,458
<b>Analysis by fund</b>					
Unrestricted funds - general	162,743	147,291	66,517	271,878	648,429
Unrestricted funds - designated	-	-	-	31,717	31,717
Restricted funds	1,260	-	30,052	-	31,312
	164,003	147,291	96,569	303,595	711,458

# JUBILEE COMMUNITY CHURCH (EG) CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 7 Expenditure on charitable activities

(Continued)

Previous year:	Church ministry 2023 £	Youth projects 2023 £	Gifts 2023 £	Building 2023 £	Total 2023 £
<b>Direct costs</b>					
Staff costs	85,106	91,230	-	96,963	273,299
Depreciation and impairment	-	-	-	54,835	54,835
Sundry	191	-	-	1,787	1,978
Photocopying, printing and publishing	23	77	-	-	100
Supplies and stationery	1,001	12	-	908	1,921
Office purchases	190	-	-	6,112	6,302
Conferences and training	2,546	250	-	120	2,916
Special events	17,174	35,609	-	604	53,387
Small equipment	585	-	-	-	585
Telephone & computer costs	7,557	90	-	2,251	9,898
Travel and refreshments	2,297	-	-	19	2,316
Ministry gifts	-	-	88,693	-	88,693
Charitable giving	-	-	5,225	-	5,225
Utilities	-	-	-	58,497	58,497
Premises hire	1,261	-	-	8,875	10,136
	<u>117,931</u>	<u>127,268</u>	<u>93,918</u>	<u>230,971</u>	<u>570,088</u>
<b>Share of support and governance costs (see note 8)</b>					
Support	24,120	26,029	19,208	47,239	116,596
Governance	2,653	2,863	2,113	5,197	12,826
	<u>144,704</u>	<u>156,160</u>	<u>115,239</u>	<u>283,407</u>	<u>699,510</u>
<b>Analysis by fund</b>					
Unrestricted funds - general	144,704	148,456	98,637	200,867	592,664
Restricted funds	-	7,704	16,602	82,540	106,846
	<u>144,704</u>	<u>156,160</u>	<u>115,239</u>	<u>283,407</u>	<u>699,510</u>

# JUBILEE COMMUNITY CHURCH (EG) CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 8 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	6,546	31,682
Bank charges	3,429	2,928
Mortgage and bank loan interest	32,256	28,892
Insurance	13,083	12,563
Sundry expenses	-	659
Bad debt	125	1
Building maintenance	18,178	39,871
Governance costs	14,929	12,826
	<u>88,546</u>	<u>129,422</u>

#### Analysed between:

Church ministry	20,785	26,773
Youth projects	18,332	28,892
Gifts	12,018	21,321
Building	37,411	52,436
	<u>88,546</u>	<u>129,422</u>

	2024	2023
	£	£
<b>Governance costs comprise:</b>		
Audit fees	7,500	7,500
Accountancy	5,145	5,326
Legal and professional	2,284	-
	<u>14,929</u>	<u>12,826</u>

### 9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,500	7,500
Depreciation of owned tangible fixed assets	54,332	54,835
	<u>61,832</u>	<u>62,335</u>



# JUBILEE COMMUNITY CHURCH (EG) CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 10 Trustees

No trustee received any remuneration for their duties as a trustee or for any other services provided to the CIO other than:

Mrs Hannah Baptist was employed as Head of Administration & Logistics, but resigned during the reporting period. During the year ending 31<sup>st</sup> August 2024 she received salary payments and pension contributions totalling £4,533 (2023 - £17,493). Mrs Baptist's husband, Daniel Baptist, is also employed as Lead Pastor. During the year ending 31<sup>st</sup> August 2024 he received salary payments and pension contributions totalling £51,003 (2023 - £48,298).

Mr Nathan Down's wife, Natalie Down, is employed as Pastoral and Communications Administrator. During the year ending 31 August 2024 she received salary payments and pension contributions totalling £9,310 (2023 - £14,396).

No trustee received any expenses.

#### 11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	24	22
	<u>24</u>	<u>22</u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	302,672	277,078
Social security costs	17,621	20,703
Other pension costs	7,608	7,200
	<u>327,901</u>	<u>304,981</u>

#### Key Management Personnel

The trustees consider four members of staff to be key management personnel. The total employment benefits of key management personnel were £131,184 (2023: £118,127).

There were no employees whose annual remuneration was more than £60,000.

#### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# JUBILEE COMMUNITY CHURCH (EG) CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 13 Tangible fixed assets

	Freehold land and buildings	Building fixtures	Music equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 September 2023	3,197,681	266,844	80,243	84,826	33,612	3,663,206
Additions	-	1,000	3,827	2,564	1,289	8,680
At 31 August 2024	3,197,681	267,844	84,070	87,390	34,901	3,671,886
<b>Depreciation and impairment</b>						
At 1 September 2023	236,624	196,830	70,371	65,845	33,131	602,801
Depreciation charged in the year	31,717	13,235	2,026	6,837	517	54,332
At 31 August 2024	268,341	210,065	72,397	72,682	33,648	657,133
<b>Carrying amount</b>						
At 31 August 2024	2,929,340	57,779	11,673	14,708	1,253	3,014,753
At 31 August 2023	2,961,057	70,014	9,872	18,981	481	3,060,405

Freehold land and buildings with a carrying amount of £2,718,233 (2023 - £2,749,950) have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

### 14 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	16,689	16,271
Other debtors	5,891	16,802
Prepayments and accrued income	5,499	4,707
	28,079	37,780

### 15 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Bank loans	17	72,198	73,739
Other taxation and social security		17,924	12,949
Deferred income	18	3,750	3,750
Trade creditors		14,409	3,118
Other creditors		4,476	4,199
Accruals		11,353	27,106
		124,110	124,861

# JUBILEE COMMUNITY CHURCH (EG) CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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

	Notes	2024 £	2023 £
Bank loans	17	232,966	335,838

### 17 Loans and overdrafts

	2024 £	2023 £
Bank loans	305,164	409,577
Payable within one year	72,198	73,739
Payable after one year	232,966	335,838

The terms of repayment for both the mortgage and loan are monthly instalments starting one month from the date the funds were borrowed, and the mortgage and bank loan are secured on the land and buildings at Unit 1, Charlwoods Road, East Grinstead (see note 13). Interest is payable at the Bank of England base rate plus 1.75%.

During the reporting period, the balance of the bank loan was repaid in full. The balance on the mortgage is still outstanding.

### 18 Deferred income

	2024 £	2023 £
Arising from deferred rental income	3,750	3,750

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	3,750	3,750
Movements in the year:		
Deferred income at 1 September 2023	3,750	-
Released from previous periods	(3,750)	-
Resources deferred in the year	3,750	3,750
Deferred income at 31 August 2024	3,750	3,750

# JUBILEE COMMUNITY CHURCH (EG) CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
Jubilee Initiatives Fund	-	10,591	(5,880)	-	4,711
Christians Against Poverty (CAP)	24,722	3,500	(7,923)	-	20,299
Papua New Guinea Appeal	31	-	-	-	31
Ukraine Fund	-	527	(9,009)	8,482	-
Albania Car Fund	-	1,200	(4,000)	2,800	-
Gift to the Bentons	-	4,500	(4,500)	-	-
	<u>24,753</u>	<u>20,318</u>	<u>(31,312)</u>	<u>11,282</u>	<u>25,041</u>

Previous year:	At 1 September 2022	Incoming resources	Resources expended	Transfers	At 31 August 2023
	£	£	£	£	£
Building	2,183,875	2,650	(82,540)	(2,103,985)	-
Changing Places	27,813	-	-	(27,813)	-
Jubilee Initiatives Fund	(7,122)	9,275	(16,602)	14,449	-
Mid-Sussex District Council	2,620	-	-	(2,620)	-
Papua New Guinea Appeal	31	-	-	-	31
Christians Against Poverty (CAP)	19,730	12,696	(7,704)	-	24,722
	<u>2,226,947</u>	<u>24,621</u>	<u>106,846</u>	<u>(2,119,969)</u>	<u>24,753</u>

The Building Fund relates to monies donated specifically to support the purchase or improvement of the Jubilee Community Centre, all income in relation to the building has been spent so the balance of the funds have been transferred to the unrestricted designated fund. The unrestricted designated fund is used for running costs and related staff costs as well as mortgage repayments.

The Changing Places Fund - The Changing Places Consortium launched its campaign in 2006 on behalf of the over 1/4 of a million people who cannot use standard accessible toilets. This includes people with profound and multiple learning disabilities, motor neurone disease, multiple sclerosis, cerebral palsy, as well as older people. Jubilee Community Church (East Grinstead) started a campaign to raise grants and donations to provide a Changing Places Toilet within its facilities. This new facility was opened in October 2017.

The Jubilee Fund relates to a specific group of 3<sup>rd</sup> Party charities that we support on a regular basis. Transfers into this fund are made from the general fund or given specifically by members (in which case the funds are restricted).

The Christians Against Poverty Fund relates to the adoption of the local CAP Debt Centre in July 2022, which aims to provide crisis and preventative support for those in financial need. All funds received and spent are restricted.

The Ukraine fund relates to donations received to be passed on to 'Triumphant Grace', a Newfrontiers sphere in Ukraine numbering 14 Churches.

The Albania Car fund relates to donations received to be used to purchase a car for a Pastor in Albania to continue their ministry the the prisons.



# JUBILEE COMMUNITY CHURCH (EG) CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 20 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 September 2023 £	Resources expended £	Transfers £	At 31 August 2024 £
Building Fund	2,528,331	(31,717)	-	2,496,614
<b>Previous year:</b>	<b>At 1 September 2022 £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 August 2023 £</b>
Building Fund	397,783	-	2,130,548	2,528,331

The purpose of the building fund is explained within note 19.

### 21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
General funds	334,306	667,871	(648,429)	(11,282)	342,466
<b>Previous year:</b>	<b>At 1 September 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 August 2023 £</b>
General funds	304,935	632,614	(592,664)	(10,579)	334,306

### 22 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 August 2024:</b>				
Tangible assets	518,139	2,496,614	-	3,014,753
Current assets/(liabilities)	57,293	-	25,041	82,334
Long term liabilities	(232,966)	-	-	(232,966)
	342,466	2,496,614	25,041	2,864,121

# JUBILEE COMMUNITY CHURCH (EG) CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 22 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 August 2023:</b>				
Tangible assets	532,074	2,528,331	-	3,060,405
Current assets/(liabilities)	138,070	-	24,753	162,823
Long term liabilities	(335,838)	-	-	(335,838)
	<u>334,306</u>	<u>2,528,331</u>	<u>24,753</u>	<u>2,887,390</u>

### 23 Capital commitments

2024  
£

2023  
£

Amounts contracted for but not provided in the financial statements:

Authorised and contracted for

- 2,665

Prior to 31 August 2023, Jubilee Community Church entered into a contract for Audio visual upgrades. During the year ended 31 August 2023 the church paid a deposit for the equipment of £8,924. During the year ended 31 August 2024, the project was finished and all committed amounts were paid.

### 24 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

### 25 Subsidiaries

These financial statements are separate charity financial statements for Jubilee Community Church (East Grinstead) CIO.

Details of the charity's subsidiaries at 31 August 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect	
Jubilee Community Cafe CIC Limited	Jubilee Community Church, Charlwoods Road, East Grinstead, United Kingdom, RH19 2HL	Cafe	N/A	-	-



# JUBILEE COMMUNITY CHURCH (EG) CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 25 Subsidiaries

(Continued)

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Jubilee Community Cafe CIC Limited	3,625	5,038

Jubilee Community Cafe CIC Limited is registered as a CIC and therefore holds no share capital. However, Jubilee Community Church (East Grinstead) CIO is the ultimate controlling party of the CIC.

### 26 Cash generated from operations

2024

2023

£

£

Deficit for the year	(23,269)	(42,275)
Adjustments for:		
Investment income recognised in statement of financial activities	(59,545)	(58,941)
Depreciation and impairment of tangible fixed assets	54,332	54,835
Movements in working capital:		
Decrease in debtors	9,701	16,363
Increase/(decrease) in creditors	790	(12,626)
(Decrease)/increase in deferred income	-	3,750
<b>Cash absorbed by operations</b>	<b>(17,991)</b>	<b>(38,894)</b>

### 27 Analysis of changes in net (debt)/funds

At 1 September  
2023

Cash flows At 31 August 2024

£

£

£

Cash at bank and in hand	249,904	(71,539)	178,365
Loans falling due within one year	(73,739)	1,541	(72,198)
Loans falling due after more than one year	(335,838)	102,872	(232,966)
	(159,673)	32,874	(126,799)

