

JUBILEE - LEAMINGTON
(A Company Limited by Guarantee)
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

Company Number: 08601283 (England and Wales)

Charity Number: 1153252

JUBILEE - LEAMINGTON

INDEX

	PAGES
DIRECTORS AND OFFICERS	1
DIRECTORS' REPORT	2 – 8
INDEPENDENT EXAMINERS' REPORT	9
STATEMENT OF FINANCIAL ACTIVITIES - 2022	10
COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – 2021	11
BALANCE SHEET	12
NOTES TO THE FINANCIAL STATEMENTS	13 – 19

JUBILLE - LEAMINGTON**DIRECTORS AND OFFICERS**

Charity Number: 1153252

Company Number: 08601283 (England and Wales)

DIRECTORS: Mr Christopher Forbes Catto
Mr Kim McCaffery
Mrs Jane L Catto
Mr Philip Dowling
Mrs Elizabeth J Dowling

CENTRE MANAGER: Mr Kim McCaffery

START OF FINANCIAL PERIOD: 1ST January 2022

END OF FINANCIAL PERIOD: 31st December 2022

GOVERNING INSTRUMENT: Memorandum and Articles incorporated 8th July 2013
(England & Wales)

REGISTERED OFFICE: 38 Jourdain Park
Heathcote
Warwick
CV34 6FJ

CORRESPONDENCE ADDRESS: 10 Berrington Road
Leamington Spa
CV31 1NB

INDEPENDENT EXAMINERS: Steven Mugglestone BA(Hons) FCA
Michael Harwood & Co
Greville House
10 Jury Street
Warwick
Warwickshire
CV34 4EW

BANKERS: HSBC
PO Box 88 The Parade
Leamington Spa
Warwickshire
CV32 4BU

SOLICITORS Band Hatton Button Solicitors
53-55 Butts Road
Coventry
CV1 3BH

JUBILEE - LEAMINGTON**DIRECTORS' REPORT****For the year ended 31st December 2022**

The directors present their report and the financial statements of the charity for the year ended 31st December 2022. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, 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 issued in October 2019.

OBJECTIVES

The Objectives of the Charity are:

1. The advancement of the Christian religion in the United Kingdom and overseas in accordance with the statement of faith produced by the Evangelical Alliance
2. The advancement for the public benefit of religious and other education
3. To relieve people who are in charitable need because of:
 - a. Sickness or poor health
 - b. Age
 - c. Financial hardship
 - d. Or some other reason

By any proper means as the Directors/Trustees think fit and including (where appropriate but not by way of limitation) the provision of advice; the promotion of good practices to combat such conditions and the provision of resources to alleviate or prevent need.

4. Such other charitable purposes as the Directors/Trustees in their absolute discretion think fit.

This provision may be amended by special resolution but only with the prior written consent of the Commission.

ORGANISATION

Jubilee – Leamington is a charitable company limited by guarantee (Company no. 8601283 & Charity no. 1153252) and is therefore, governed by a Memorandum and Articles of Association. It is registered as a Charity with the Charities Commission. The directors have no interest in the company's assets or surplus and with the exception of Mr Kim McCaffery, Elizabeth McCaffery and Philip Dowling, they receive no remuneration.

The Directors/Trustees meet regularly and have responsibility for the general, legal and fiscal oversight of the charitable Company.

2022 has been another challenging year for Jubilee-Leamington following the pandemic. Churches across the country are reporting reduced attendances and it has been no different for Jubilee. A number of people have continued to prefer to meet online and so we have continued a hybrid model of meeting in person and online.

To fulfil its objectives, Jubilee-Leamington conducts a number of activities throughout the year. Many of these are run as part of Jubilee Church, but an increasing number of events are run in the community as Jubilee-Leamington.

JUBILEE – LEAMINGTON**DIRECTORS' REPORT****For the year ended 31st December 2022**

Day to day work of the charitable Company was undertaken by the following people: Kim McCaffery (full time employed for part of the year and part time for the remainder), Elizabeth McCaffery (part-time employed), Philip Dowling (part-time employed), Christopher Catto (volunteer), Jane Catto (volunteer) and Elizabeth Dowling (volunteer). They provide direction to Jubilee-Leamington charitable activities and church.

The church is linked to Bethel Leaders Network, a cross-denominational group of Christian churches across the globe. The key leaders meet regularly with other leaders in this group, and also with other church leaders within the local area.

Kim & Elizabeth McCaffery are ordained in the Order of St Leonard and meet regularly with them.

Jubilee-Leamington has been involved in training and equipping leaders of other Christian ministries throughout the year.

In 2022 Jubilee-Leamington developed a deeper relationship with 'Acts Now Moment', a worldwide Church growth movement. We have benefitted from their training and resources. We have started to use their resources and are seeing people grow and develop in their faith. Jubilee Leaders have been involved in assisting in facilitating Zoom training for 'Acts Now Moment' with people across the globe

The Church continues in relationship with Bethel Church, Redding, California.

Jubilee Church is also a member of the Evangelical Alliance, an organisation which connects Christians together across the UK, promoting Christian values. There are no legal links.

Directors/Trustee Appointment, Induction and Training.

Current and future Directors/Trustees are appointed after consultation with and recommendation by those listed above and are required to be in agreement with and committed to the aims and objectives of the church as set out in the trust deed and supplementary Statement of Faith.

Training for Directors/Trustees is reading 'The Essential Trustee: *what you need to know*' prepared by the Charity Commissioners. This is reinforced through internal training within the group. Independent training will be refreshed as necessary.

Risk Management

The Directors/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 and charitable activities, including working with children and health and safety issues.

We currently are not holding any children's activities on a Sunday morning. We have shortened our meetings and made them more inclusive for children. This started as a response to Covid-19 but has continued as we explore how best to serve our parents in how they take responsibility for educating their children.

We have maintained our Child Protection Policy and amended it to include the virtual world.

Declaration regarding serious incidents

The Directors/Trustees declare there are no serious incidents relating to the charity.

DIRECTORS' REPORT

For the year ended 31st December 2022

Aims

The objectives of the trust are:

- The advancement of the Christian religion in the UK and abroad;
- The advancement, for the public benefit, of religious and other education;
- The relief, support and encouragement of the aged, poor, widowed, orphaned and the disabled, in the UK and abroad; and
- Such other charitable purposes as the Directors/Trustees in their absolute discretion think fit.

How our activities deliver public benefit

Much of the work that Jubilee-Leamington performs has qualitative measurement. That is, we contribute to the church and the surrounding community in a number of often intangible ways. This section aims to express a number of achievements in line with the charity's objectives, and to include quantitative measurements where possible. The Directors/Trustees and leaders of the church have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The advancement of the Christian religion in the UK and abroad

Achievements and Performance

As a result of our involvement with 'Acts Now Moment' we have amended our focus. We are now intentionally focussed on bringing the good news of Jesus and His Kingdom to those who do not yet know him. This has fundamentally changed how we operate and the purpose of our meetings.

Sunday mornings follow a 4 weekly cycle of Celebration, Prayer and Blessing, Fellowship/Community and Equipping.

Our midweek groups are focussed on training everyone to become disciples who are able to make other disciples using the Commands of Christ format.

Every week there are at least two opportunities to reach out to people in the town using some of the skills learnt from Spirit Cafe, Healing Rooms and Acts Now Moment. As a result of this change in emphasis we have had over 400 spiritual conversations with people.

We have also seen 8 people baptised.

Meetings

Our meetings and community groups are fundamental to Jubilee Church to advance our vision and build a church based on:

- Refreshing and lively worship;
- Community groups;
- Outreach/serving the community;
- Training and discipling one another in the living of Christian values.

These gatherings fall into the different types of meeting, as outlined above, which are open to anyone who would like to worship and grow in God as part of a Christian community and to learn and experience more about living as a Christian.

The meetings are now all held in person, but are also available on zoom

Youth and children continue to learn more about their faith by participating in Sunday and mid-week meetings as appropriate; these are attended by children and youth from the church and their friends.

JUBILEE – LEAMINGTON**DIRECTORS' REPORT****For the year ended 31st December 2022**

Good Morning Jesus

This was started during lockdown to help people get into a practical and spiritual rhythm of life. We meet 5 days a week on Zoom at 08.15 and start the day interacting with Jesus and each other. This has been a success and is attended by some from the wider community.

The advancement, for public benefit, of religious and other education

Many of the activities listed under the advancement of the Christian religion include and, indeed, are sometimes exclusively based on the advancement for public benefit of religious education. Of primary relevance here is the teaching/training done through our various church meetings.

Jubilee-Leamington is involved in other activities to build the community and train people:

- **Additional Leadership Training**
Throughout the year, members have attended various conferences, meeting with like-minded church leaders across the wider body of the church. In February, Kim and Elizabeth McCaffery attended Ekklesia conference online, and in June they attended a 3 day intensive training event in Stanford-le-Hope called No Place Left.
- **Other training**
Kim & Elizabeth McCaffery are members of a mentoring community called 'Bethel Leaders Network' run from Bethel Church, Redding, California. This provides leadership training, networking and support. They have also met regularly with other church leaders for training throughout the year.
- A number of people attended online training by 'Acts Now Moment'. This was aimed at training people to be more effective at sharing their faith. In July a member of the Acts Now Moment team came to Jubilee from Australia to encourage the church and assist in the running of an in person training day to further equip local leaders and churches with gospel-sharing skills.
- Through OSL we supported the work of a missionary organisation abroad involved in providing biblical teaching and a school for orphans.
- Spirit Cafe restarted in the building. Our first meeting in January attracted 32 guests. For the rest of the year we took Spirit Cafe into the town centre.
- Many volunteers within the Jubilee community participated in offering prayer, hope and encouragement to the sick. The Jubilee Healing Rooms opened in compliance with the National Association of Healing Rooms guidelines in 2016. Throughout 2022 we moved The Healing Rooms and Spirit Cafe onto the streets. We met twice a month in Jephson Gardens. This enabled us to interact with more people than solely gathering in our building.
- Kim and Elizabeth McCaffery ministered to other churches in the UK and supported other leaders via Zoom. In addition, meetings with other church leaders in the town were held throughout the year providing mutual support and encouragement.

JUBILEE – LEAMINGTON**DIRECTORS' REPORT****For the year ended 31st December 2022**

The relief, support and encouragement of the aged, poor, widowed, orphaned and disabled in the UK and abroad

Jubilee-Leamington has previously run and will look for opportunities to continue to run a number of programmes or events aimed at supporting those in our wider communities:

Members of the church community are encouraged to care for those in their community, following the example of Jesus and Christians in the Bible. Examples include

- strengthening community through meeting regularly for fellowship and prayer, and welcoming and befriending visitors
- personal and spiritual development through one to one or small group discipleship and encouragement
- providing meals and support to new parents after a baby is born, or during ill health situations
- giving money or gifts to those in material need
- Jubilee-Leamington contributed towards funding a Christian ministry in various African nations

Future Plans

Jubilee-Leamington is looking into ways of becoming more deeply involved in a number of communities within Leamington e.g. Peace Festival, offering mentoring for new disciples based on the Commands of Christ, Jubilee Healing Rooms, ministry training, etc.

Financial Review

The Charitable Company made a loss of £349.00 during 2022. The trustees acknowledge that 2022 was another challenging year financially. People have continued to support Jubilee generously and many have transferred their gift to standing order or online.

In response to the financial situation, it has been necessary to place Kim McCaffery on a three day week from May 2022 and reduce Philip Dowling's contract also from May 2022.

Funding

The principal funding sources of Jubilee-Leamington are through the generous giving of those associated with the church and those affiliated to the church. Gift Aid is a considerable portion of this funding.

We were able to secure a Covid Recovery grant from Warwickshire District council in the sum of £12,500

Jubilee-Leamington's expenditure has effectively supported the objectives of the charity through:

- Employment and training of the full and part-time staff and volunteers.
- Events in support of the charity's aims and objectives.
- Gifts to those in financial or material need.

JUBILEE – LEAMINGTON**DIRECTORS' REPORT****For the year ended 31st December 2022**

In addition to general expenditure, the church seeks to make specific one-off grants to respond to immediate need/circumstances in accordance with the trust's objectives. In some cases a special collection is taken by the church and in other cases the grant is made from general funds.

Investment Policy

Surplus funds are reviewed on a regular basis. 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-Leamington is not primarily a grant giving charity. However, it does seek to be generous and support a number of other organisations with similar aims and objectives. Jubilee gives regularly to ministries into African nations (Hope Church Worcester) and supports work of the Order of St Leonard abroad. It also supports various Global Legacy ministries.

Reserves Policy

Jubilee-Leamington aims to hold the equivalent of a minimum of three months expenditure as general reserves.

The Directors are aware that our reserves are currently in excess of this. However, being a small charity we are particularly vulnerable to the effects of reduced donations. At this time, we think it is advisable to hold increased reserves as a buffer.

Directors Responsibilities

The Charities Act and Company Act require the Board of Directors/Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity 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 financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business
- state whether applicable accounting standards and statements of recommended practice have been followed,
- subject to any material departures disclosed and explained in the financial statements.

The Directors/Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors/Trustees are also responsible for the contents of the Directors/Trustees' report and the responsibilities of the independent examiner in relation to the

DIRECTORS' REPORT
For the year ended 31st December 2022

Directors/Trustees 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 have been prepared in accordance with the provisions applicable to the companies subject to the small companies' regime.

Independent Examiner

The Directors/Trustees intend to ask Michael Harwood & Co, Chartered Accountants, to undertake the independent examination of the Charitable Company.


The report was approved by the Directors/Trustees on 21/5/23 and signed on their behalf:

Christopher Forbes Catto..... 

Kim Robin McCaffery..... 

Jane Louise Catto..... 

Philip Dowling..... 

Elizabeth Joan Dowling..... 

JUBILEE – LEAMINGTON**INDEPENDENT EXAMINERS' REPORT**
For the year ended 31st December 2022

I report on the accounts of the company for the year ended 31st December 2022 which are set out on pages 10 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

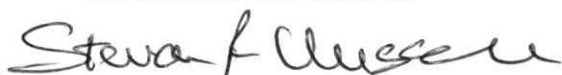
Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Steven Mugglestone BA(Hons) FCA
Michael Harwood & Co
Chartered Accountants
10 Jury Street
Warwick
CV34 4EW

Date: 21/5/23

JUBILEE – LEAMINGTON

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
For the year ended 31st December 2022

	Note	Unrestricted £	Restrict ed £	31.12.22 £	31.12.21 £
Income from:					
Charitable activities:					
- Voluntary Income	2	69,536	75	69,611	79,510
- Income from Solar Panel		1,683	-	1,683	2,574
- Covid grant		12,500	-	12,500	-
- Other income		21	-	21	37
TOTAL INCOME		83,740	75	83,815	£82,121
Expenditure on:					
Charitable activities	3	(74,257)	(7,831)	(82,088)	98,680
Other costs	4	(2,076)	-	(2,076)	1,980
TOTAL EXPENDITURE		(76,333)	(7,831)	(84,164)	£100,660
NET INCOME / (EXPENDITURE) for the year before transfers		7,407	(7,756)	(349)	(18,539)
Transfers between funds	12	(7,756)	7,756	-	-
Net movement in funds for the year		(349)	-	(349)	(18,539)
Fund balances brought forward		245,186	-	245,186	263,725
FUND BALANCES at 31st December 2022	12	244,837	-	244,837	£245,186

The notes on pages 13 to 19 form an integral part of the accounts.

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
For the year ended 31st December 2021

	Note	Unrestricted £	Restricted £	31.12.21 £
Income from:				
Charitable activities:				
- Voluntary Income	2	79,445	65	79,510
- Income from Solar Panel		2,574	-	2,574
- Other income		37	-	37
TOTAL INCOME		£82,056	£65	£82,121
Expenditure on:				
Charitable activities	3	89,869	8,811	98,680
Other costs	4	1,980	-	1,980
TOTAL EXPENDITURE		£91,849	£8,811	£100,660
NET INCOME / (EXPENDITURE)				
for the year before transfers		(9,793)	(8,746)	(18,539)
Transfers between funds	12	(8,746)	8,746	-
Net movement in funds for the year		(18,539)	-	(18,539)
Fund balances brought forward		263,725	-	263,725
FUND BALANCES at 31st December 2021	12	£245,186	£NIL	£245,186
		=====	=====	=====

The notes on pages 13 to 19 form an integral part of the accounts.

JUBILEE – LEAMINGTON

BALANCE SHEET
As at 31st December 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	6	263,388	269,709
CURRENT ASSETS			
Debtors & Prepayments	8	11,838	12,460
Cash at bank and in hand		68,712	77,944
		80,550	90,404
CURRENT LIABILITIES			
Creditors	9	(18,776)	(19,432)
NET CURRENT ASSETS		61,774	70,972
TOTAL ASSETS LESS CURRENT LIABILITIES		325,162	340,681
LONG TERM CREDITORS			
Bank loans due in more than one year	10	(80,325)	(95,495)
NET ASSETS		£244,837	£245,186
FUNDS OF THE CHARITY:			
Restricted funds	13	-	-
Unrestricted funds	13	244,837	245,186
Total charity funds		£244,837	£245,186

For the year ending 31st December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the directors on 21/5/23 and signed on their behalf by:


Mr C Catto (Director)


Mr K McCaffery (Director)

The notes on pages 13 to 19 form an integral part of the accounts.

JUBILEE – LEAMINGTON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2022

1. ACCOUNTING POLICIES

(a) **Basis of Accounting and Going Concern**

Jubilee – Leamington is a charitable company limited by guarantee (Company no. 8601283 & Charity no. 1153252) and is therefore, governed by a Memorandum and Articles of Association.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

With the current level of unrestricted reserves and continued success of fundraising efforts, the Directors have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, the financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

(b) **Income**

Both investment income and voluntary income are recorded when receivable.

(c) **Expenditure**

Expenditure is included on an accruals basis.

Charitable activities include the direct cost of the activities and depreciation on related assets.

(d) **Fixed Assets**

Fixed assets are included at cost. There are no significant uncapsitalised assets.

Depreciation is provided to write off the cost, less any estimated residual values of all fixed assets over their estimated useful lives using the following rates:

Freehold Property – over 50 years
Improvements to Property – over 5 years
Fixtures, Fittings & Equipment – over 3 years

(e) The Charity is not registered for VAT and therefore all expenditure incurred includes Value Added Tax.

(f) The Charity operates a defined contribution pension scheme. Contributions payable in a year charged to Statement of Financial Activities.

JUBILEE – LEAMINGTON

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31st December 2022
1. ACCOUNTING POLICIES (Continued)**(g) Fund Accounting**

The Charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Such funds are held in order to finance both working capital and capital investment.

Restricted funds are provided to the Charity for particular purposes, and it is the policy of the Board of Trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

(h) The Charity has elected to apply the provisions of Section 11 of FRS102 'Basic financial Instruments' to all 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.

Basic financial assets include debtors, cash and bank balances which are measured at transaction price including transaction costs.

Basic financial liabilities are creditors and accruals and bank loans. Creditors and accruals are measured at transaction price (cash or expected settlement amount). Bank loans are measure at amortised cost.

(f) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(g) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that, despite the Covid-19 pandemic, no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. ANALYSIS OF INCOME

	2022			
	Unrestricted	Restricted	Total	2021
	£	£	£	£
Voluntary income	69,536	75	69,611	79,510
Income from solar panels	1,683	-	1,683	2,574
Covid recovery grant	12,500	-	12,500	-
Other income	21	-	21	37
	£83,740	£75	£83,815	£82,121

JUBILEE - LEAMINGTON

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31st December 2022

3. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	2021 £
Direct charitable expenditure:				
Church activities and running costs	3,763	7,831	11,594	11,764
Tithes and gifts	2,409	-	2,409	2,258
Salaries	45,882	-	45,882	64,338
Employer's national insurance	1,232	-	1,232	1,629
Pensions	6,068	-	6,068	6,068
Insurance	1,014	-	1,014	491
Computer expenses	1,504	-	1,504	1,085
Training	2,110	-	2,110	2,032
Travel and subsistence	1,444	-	1,444	438
Postage, printing stationery and advertising	19	-	19	35
Telephone	1,613	-	1,613	1,635
Depreciation	7,199	-	7,199	6,907
	£74,257	£7,831	£82,088	£98,680

4. OTHER COSTS

	2022 £	2021 £
Independent Examiner	2,076	1,980
	£2,076	£1,980

5. EMPLOYEE EMOLUMENTS

Gross wages	45,880	64,338
Employer's national insurance	1,232	1,629
Pension costs	6,068	6,068
Total emoluments	£53,180	£72,035
Average number of employees	3	3

No employee earned £60,000 per annum or more.

During the year salary was paid to Kim McCaffery for his role of minister of religion, which is included within the above analysis. Salary amounting to £34,436 (2021: £49,622), employer's national insurance amounting to £1,232 (2021: £1,629) and pension contributions amounting to £5,464 (2021: £5,464).

During the year, Trustees were reimbursed expenses amounting to £9,525 (2021: £6,973) for their employment in accordance with the Articles of Association. The number of trustees who were reimbursed expenses during the year amounted to three.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st December 2022

6. TANGIBLE FIXED ASSETS

	Freehold property	Property Improvements	Furniture fittings & computer equipment	Total
	£	£	£	£
Cost				
At 1 st January 2021	£319,870	£153,540	£19,221	£492,631
Additions	-	-	878	878
At 31 st December 2022	£319,870	£153,540	£20,099	£493,509
Depreciation				
At 1 st January 2022	51,180	153,540	18,202	222,922
Depreciation for the year	6,397	-	802	7,199
	£57,577	£153,540	£19,004	£230,121
Net Book Value				
At 31 st December 2022	£262,293	£NIL	£1,095	£263,388
At 31 st December 2021	£268,690	£NIL	£1,019	£269,709

These assets were all used for the charitable purposes of the church. Tangible fixed assets with a net book value of £263,388 (2021 - £269,709) have been pledged as security for liabilities of the charities.

7. FINANCIAL INSTRUMENTS NOT MEASURED AT TRANSACTION PRICE

	2022 £	2021 £
Carrying amount of financial liabilities measured at amortised cost		
Instruments measured at amortised cost	£95,495	£110,108

8. DEBTORS AND PREPAYMENTS

Accrued income	10,862	11,538
Prepayments	976	922
	£11,838	£12,460

The accrued income figure is in the relation to gift aid not yet claimed.

JUBILEE - LEAMINGTON

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31st December 2022

9. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Bank loans	15,170	14,613
Social security and other taxes	507	1,354
Accruals and other creditors	3,099	3,465
	-----	-----
	£18,766	£19,432
	=====	=====

Creditors falling due within one year include secured creditors £15,170 (2021: £14,613)

10. CREDITORS: amounts falling due after one year

Bank loans	£80,325	£95,495
	=====	=====
Analysis of loans		
Not wholly repayable within five years by instalments:		
Bank loans	95,495	110,108
	-----	-----
	95,495	110,108
	-----	-----
Included within current liabilities	(15,170)	(14,613)
	-----	-----
	£80,325	£95,495
	=====	=====
Loan maturity analysis		
Debt due in one year or less	15,170	14,613
In more than one year but not more than two years	15,743	15,170
In more than two years but not more than five years	50,944	49,066
In more than five years	13,638	31,259
	-----	-----
	£95,495	£110,108
	=====	=====

Creditors falling due in more than one year include secured creditors of £80,325 (2021: £95,495). These loans are repayable in 2028.

11. PENSION AND OTHER – POST RETIREMENT BENEFIT COMMITMENTS
Defined contribution

During the year the charity paid a total pension contribution of £6,068 (2021: £6,068).

JUBILEE - LEAMINGTON

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31st December 2022

12. MOVEMENT ON FUNDS

	Balance at 01.01.2022 £	Income in year £	Expenditure in year £	Transfers £	Balance at 31.12.2022 £
General funds	245,186	83,740	(76,333)	(7,756)	244,837
Total unrestricted funds	263,725	83,740	(76,333)	(7,756)	244,837
Building Fund	-	75	(7,831)	7,756	-
OSL Fund	-	-	-	-	-
Total restricted funds	-	75	(7,831)	7,756	-
Total funds	£245,186	83,815	(84,164)	-	244,837
	=====				
	=				

MOVEMENT ON FUNDS

	Balance at 01.01.2021 £	Income in year £	Expenditure in year £	Transfers £	Balance at 31.12.2021 £
General funds	263,725	82,056	(91,849)	(8,746)	245,186
Total unrestricted funds	263,725	82,056	(91,849)	(8,746)	245,186
Building Fund	-	65	(8,811)	8,746	-
OSL Fund	-	-	-	-	-
Total restricted funds	-	65	(8,811)	8,746	-
Total funds	£263,725	£82,121	£(100,660)	£NIL	£245,186
	=====				
	=				

The transfers from unrestricted funds to restricted funds in the year represent unrestricted donations used to meet the additional expenses.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Liabilities £	Total 31.12.2022 £
Restricted funds	-	-	-
Unrestricted funds	263,388	(18,551)	244,837
	£263,388	£(18,551)	£244,837

JUBILEE - LEAMINGTON

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31st December 2022

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Liabilities £	Total 31.12.2021 £
Restricted funds	-	-	-
Unrestricted funds	269,709	(24,523)	245,186
	£269,709	£(24,523)	£245,186

14. RELATED PARTY TRANSACTIONS

One of the directors/trustees – Rev Kim McCaffery received a salary and was reimbursed expenses for his employment as a minister of religion (church leader) in accordance with the articles of Association.

No salary was paid for the role of director/trustee. Retirement benefits are accruing under defined contribution scheme for Rev Kim McCaffery.

His wife Rev Elizabeth McCaffery received a part time salary and was reimbursed expenses for her employment as a minister of religion (church leader). Retirement benefits are accruing under defined contribution schemes for Rev Elizabeth McCaffery.

Mr Philip Dowling received a part time salary and was reimbursed expenses for his employment as a minister of religion.

In accordance with the Articles of Association no directors/related parties are involved in the decision making and setting of remuneration packages.

No Director/Trustee was paid more than £60,000 per annum.

The total amount of donations received from Trustees during the year without conditions amounted to £26,395 (2021: £26,200).

15. CONTROLLING PARTIES

The ultimate controlling party of the charity is the Board of Directors/Trustees.

16. SHARE CAPITAL

The Charitable Company is limited by guarantee and has no share capital.