

JUBILEE - LEAMINGTON
(A Company Limited by Guarantee)
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER
2024

Company Number: 08601283 (England and Wales)

Charity Number: 1153252

JUBILEE - LEAMINGTON

INDEX

	PAGES
LEGAL AND ADMINISTRATIVE INFORMATION	1
DIRECTORS' REPORT	2 – 7
INDEPENDENT EXAMINERS' REPORT	8
STATEMENT OF FINANCIAL ACTIVITIES	9
BALANCE SHEET	10
NOTES TO THE FINANCIAL STATEMENTS	11 – 17

JUBILEE - LEAMINGTON

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number:	1153252
Company Number:	08601283 (England and Wales)
DIRECTORS:	Mr Christopher Catto Mr Kim McCaffery Mrs Jane Catto
CENTRE MANAGER:	Mr Kim McCaffery
GOVERNING INSTRUMENT: (England & Wales)	Memorandum and Articles incorporated 8 th July 2013
REGISTERED OFFICE:	38 Jourdain Park Heathcote Warwick CV34 6FJ
CORRESPONDENCE ADDRESS:	10 Berrington Road Leamington Spa CV31 1NB
INDEPENDENT EXAMINER:	Mark Harwood FCA BFP FMAAT 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 2024**

The directors present their report and the financial statements of the charity for the year ended 31st December 2024. 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.

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.

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.

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, they receive no remuneration.

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

2024 has been another challenging year for Jubilee - Leamington. Since the pandemic, many churches across the country have reported reduced attendances and it has been no different for Jubilee. For various reasons a number of people still prefer to meet online, so we have continued a hybrid model of meeting in person and online.

JUBILEE – LEAMINGTON

DIRECTORS' REPORT

For the year ended 31st December 2024

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.

Day to day work of the charitable company was undertaken by the following people: Kim McCaffery (part time employed), Elizabeth McCaffery (part-time employed), Christopher Catto (volunteer), Jane Catto (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 UK-based 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 2024 Jubilee - Leamington continued to be involved with 'Acts Now Moment', a worldwide Church growth movement. We have benefitted from their training and resources. By using their resources, we have seen people grow and develop in their faith. Jubilee Leaders have been involved 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.

Currently, we 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 in the Christian faith.

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.

JUBILEE – LEAMINGTON**DIRECTORS' REPORT****For the year ended 31st December 2024**

ACHIEVEMENTS AND PERFORMANCE**The advancement of the Christian religion in the UK and abroad**

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 both 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 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 1000 spiritual conversations with people.

We have also seen 3 people baptised in 2024.

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. We also meet informally with people who have expressed an interest in learning more as a result of conversations on the street.

All meetings are now held in person, but some 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.

Good Morning Jesus

This was started during lockdown to help people get into a practical and spiritual rhythm of life. We meet 5 mornings a week on Zoom at 08.15 and start the day interacting with Jesus and each other. This continues to run successfully 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

DIRECTORS' REPORT

For the year ended 31st December 2024

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

- Additional leadership training
Kim & Elizabeth McCaffery are members of a mentoring community called 'Bethel Leaders Network' run from Bethel Church, Redding, California. This provides fortnightly online leadership training, networking and support. They also met with other local church leaders.
- In March Kim and Elizabeth McCaffery attended a training and fellowship retreat in Wales with other UK members of the Bethel Leaders Network and the group mentor.
- Kim and Elizabeth McCaffery and Christopher and Jane Catto attended an equipping and encouragement weekend gathering hosted by No Place Left
- Kim & Elizabeth McCaffery and Christopher & Jane Catto facilitated a 6-week global online training course by 'Acts Now Moment'. This was aimed at training people to be more effective at sharing their faith. At the end of the course, those interested were offered the opportunity of meeting online monthly to report how they are progressing in their local communities. This group is proving very successful and encouraging for all involved and has continued throughout 2024.
- Through OSL we supported the work of a missionary organisation abroad involved in providing biblical teaching and a school for orphans.
- Spirit Cafe/gospel conversations in the town centre took place throughout the year.

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 2024 we moved The Healing Rooms and Spirit Cafe onto the streets. We met at least twice a month in Jephson Gardens/Pump Room Gardens. This has enabled us to interact with and encourage more people than solely gathering in our building.

- We started mentoring several people new to the Christian faith by meeting with them informally throughout the year
- Kim and Elizabeth McCaffery supported other church leaders both in person and online.
- At Christmas a carol service was held in Jubilee church and was attended by 300 people.

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

JUBILEE – LEAMINGTON**DIRECTORS' REPORT****For the year ended 31st December 2024**

Future Plans

Jubilee-Leamington continues to look into ways of becoming more deeply involved in a number of communities within Leamington e.g. Peace Festival (currently on hold since pandemic), offering mentoring for new disciples based on the Commands of Christ, Jubilee Healing Rooms, ministry training, etc.

Financial Review

The Charitable Company made a surplus of £9,832 during 2024 (2023: restated £2,988 surplus. Previously a £3,409 deficit – see Note 2 to the Financial Statements). The trustees acknowledge that 2024 was another challenging year financially. People have continued to support Jubilee generously and many have transferred their gift to standing order or online.

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.

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

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

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 in African nations via the work of the Order of St Leonard abroad. We also support various worldwide evangelism and training 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.

JUBILEE – LEAMINGTON

DIRECTORS' REPORT

For the year ended 31st December 2024

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/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.

The report was approved by the Directors/Trustees on 22/6/25 and signed on their behalf:

Mr Christopher Catto.....



Mr Kim McCaffery.....



Mrs Jane Catto.....



JUBILEE – LEAMINGTON**INDEPENDENT EXAMINERS' REPORT
For the year ended 31st December 2024**

I report on the accounts of the company for the year ended 31st December 2024 which are set out on pages 9 to 17.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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



Mark Harwood FCA BFP FMAAT
Michael Harwood & Co
Chartered Accountants
Greville House
10 Jury Street
Warwick
CV34 4EW

Date: 25th June 2025

JUBILEE – LEAMINGTON

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
For the year ended 31st December 2024

	Note	2024 Unrestricted £	2024 Restricted £	2024 Total £	(Restated) 2023 Unrestricted £	(Restated) 2023 Restricted £	(Restated) 2023 Total £
Income from:							
Donations and legacies	3	48,195	65	48,260	54,097	65	54,162
Income from solar panels		6,384	-	6,384	6,655	-	6,655
Other income		133	-	133	20	-	20
TOTAL INCOME		54,712	65	54,777	60,772	65	60,837
Expenditure on:							
Charitable activities	4	42,810	65	42,875	35,070	20,739	55,809
Other costs	5	2,070	-	2,070	2,040	-	2,040
TOTAL EXPENDITURE		44,880	65	44,945	37,110	20,739	57,849
NET INCOME/(EXPENDITURE) for the year before transfers		9,832	-	9,832	23,662	(20,674)	2,988
Transfers between funds		-	-	-	(20,674)	20,674	-
Net movement in funds for the year		9,832	-	9,832	2,988	-	2,988
Fund balances brought forward		305,402	-	305,402	302,414	-	302,414
FUND BALANCES carried forward	11	315,234	-	315,234	305,402	-	305,402

The notes on pages 11 to 17 form an integral part of the accounts.

JUBILEE – LEAMINGTON

BALANCE SHEET

As at 31st December 2024

	Note	2024 £	2023 (Restated) £
FIXED ASSETS			
Tangible fixed assets	7	319,870	320,163
CURRENT ASSETS			
Debtors	8	9,203	10,612
Cash at bank and in hand		59,260	63,375
		<u>68,463</u>	<u>73,987</u>
CURRENT LIABILITIES			
Creditors	9	<u>(21,635)</u>	<u>(20,881)</u>
NET CURRENT ASSETS		46,828	53,106
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>366,698</u>	<u>373,269</u>
LONG TERM CREDITORS			
Bank loans due in more than one year	10	(51,464)	(67,867)
NET ASSETS		<u>315,234</u>	<u>305,402</u>
FUNDS OF THE CHARITY:			
Restricted funds	11	-	-
Unrestricted funds	11	315,234	305,402
Total charity funds		<u>315,234</u>	<u>305,402</u>

For the year ending 31st December 2024 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 24/1/25 and signed on their behalf by:



Mr C Catto (Director)



Mr K McCaffery (Director)

The notes on pages 11 to 17 form an integral part of the accounts.

JUBILEE – LEAMINGTON

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2024

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 uncapped assets.

Because of the specialised nature and use of the property and the charity's policy to maintain it in good condition, no depreciation is provided and the property is valued at cost, which is considered to be a fair value.

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

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 2024

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 measured 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 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. CHANGE IN ACCOUNTING POLICY

The valuation and depreciation policy of Freehold Property fixed assets has been changed as it is deemed to provide a more accurate position:

- Previous policy – depreciate over 50 years
- New policy – not depreciated as the fair value is deemed to be in excess of cost

This has resulted in the following changes to the prior year comparative figures:

	New policy	Old policy
	£	£
Depreciation	802	7,199
Charitable activities expenditure	55,809	62,206
Net movement in funds	2,988	(3,409)
Fund balances brought forward	302,414	244,837
Fund balances carried forward	305,402	241,428
Tangible fixed assets	320,163	256,189

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31st December 2024

3. DONATIONS AND LEGACIES

	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Unrestricted £	2023 Restricted £	2023 Total £
Donations	40,238	65	40,303	44,261	65	44,326
Gift Aid reclaim	7,957	-	7,957	9,836	-	9,836
	<u>48,195</u>	<u>65</u>	<u>48,260</u>	<u>54,097</u>	<u>65</u>	<u>54,162</u>

4. CHARITABLE ACTIVITIES EXPENDITURE

	2024 Unrestricted £	2024 Restricted £	2024 Total £	(Restated) 2023 Unrestricted £	(Restated) 2023 Restricted £	(Restated) 2023 Total £
Church activities and running costs	17,040	65	17,105	2,661	20,739	23,400
Tithes and gifts	991	-	991	861	-	861
Staff costs (note 6)	18,525	-	18,525	25,223	-	25,223
Insurance	953	-	953	1,086	-	1,086
Computer expenses	1,102	-	1,102	1,028	-	1,028
Training	1,946	-	1,946	1,738	-	1,738
Travel and subsistence	614	-	614	346	-	346
Postage and stationery	423	-	423	35	-	35
Telephone	923	-	923	1,290	-	1,290
Depreciation	293	-	293	802	-	802
	<u>42,810</u>	<u>65</u>	<u>42,875</u>	<u>35,070</u>	<u>20,739</u>	<u>55,809</u>

5. OTHER COSTS

	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Unrestricted £	2023 Restricted £	2023 Total £
Independent Examiner	2,070	-	2,070	2,040	-	2,040
	<u>2,070</u>	<u>-</u>	<u>2,070</u>	<u>2,040</u>	<u>-</u>	<u>2,040</u>

JUBILEE - LEAMINGTON

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st December 2024

6. STAFF COSTS

	2024 £	2023 £
Gross wages	12,457	19,155
Employer's national insurance	-	-
Pension costs	6,068	6,068
	<u>18,525</u>	<u>25,223</u>
 Average number of employees	 <u>2</u>	 <u>3</u>

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

7. TANGIBLE FIXED ASSETS

	(Restated) Freehold Property £	Property Improvements £	Furniture & Equipment £	Total £
Cost				
At 1 st January 2024	319,870	153,540	20,099	493,509
Additions	-	-	-	-
At 31 st December 2024	<u>319,870</u>	<u>153,540</u>	<u>20,099</u>	<u>493,509</u>
Depreciation				
At 1 st January 2024	-	153,540	19,806	173,346
Depreciation for the year	-	-	293	293
At 31 st December 2024	<u>-</u>	<u>153,540</u>	<u>20,099</u>	<u>173,639</u>
Net Book Value				
At 31 st December 2024	<u>319,870</u>	<u>-</u>	<u>-</u>	<u>319,870</u>
At 31 st December 2023	<u>319,870</u>	<u>-</u>	<u>293</u>	<u>320,163</u>

These assets were all used for the charitable purposes of the church. Tangible fixed assets with a net book value of £319,870 (2023 - £320,163) have been pledged as security for liabilities of the charities.

JUBILEE - LEAMINGTON

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31st December 2024

8. DEBTORS

	2024	2023
	£	£
Accrued income	7,955	9,552
Prepayments	972	1,060
Social security and other taxes	276	-
	<u>9,203</u>	<u>10,612</u>

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

9. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Bank loans	18,649	17,758
Social security and other taxes	-	24
Accruals	2,076	2,076
Other creditors	910	1,023
	<u>21,635</u>	<u>20,881</u>

Creditors falling due within one year include secured creditors £18,649 (2023: £17,758)

10. CREDITORS: amounts falling due after one year

	2024	2023
	£	£
Bank loans:		
Due in more than one year but not more than two years	18,650	17,758
Due in more than two years but not more than five years	32,814	50,109
	<u>51,464</u>	<u>67,867</u>

Creditors falling due in more than one year include secured creditors of £51,464 (2023: £67,867). These loans are repayable in 2028.

JUBILEE - LEAMINGTON

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31st December 2023

11. MOVEMENT ON FUNDS

	(Restated) Balance at 01.01.2024 £	Income in year £	Expenditure in year £	Transfers £	Balance at 31.12.2024 £
Unrestricted funds					
General funds	305,402	54,712	(44,880)	-	315,234
Total unrestricted funds	305,402	54,712	(44,880)	-	315,234
Restricted funds					
Building Fund	-	65	(65)	-	-
Total restricted funds	-	65	(65)	-	-
Total funds	305,402	54,777	(44,945)	-	315,234

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Current Assets £	Current Liabilities £	Non-Current Liabilities £	Total £
At 31st December 2024					
Restricted funds	-	-	-	-	-
Unrestricted funds	319,870	68,463	(21,635)	(51,464)	315,234
	319,870	68,463	(21,635)	(51,464)	315,234
At 31st December 2023 (Restated)					
Restricted funds	-	-	-	-	-
Unrestricted funds	320,163	73,987	(20,881)	(67,867)	305,402
	320,163	73,987	(20,881)	(67,867)	305,402

JUBILEE - LEAMINGTON

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31st December 2023

13. RELATED PARTY TRANSACTIONS

One of the directors/trustees, Rev Kim McCaffery, received a part-time salary of £9,002 (2023: £12,397) and was reimbursed expenses of £4,965 (2023: £3,624) 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 of £3,000 (2023: £3,507) and was reimbursed expenses of £nil (2023: £98) 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 of £nil (2023: £3,250) and was reimbursed expenses of £nil (2023: £1,714) 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 £21,620 (2023: £22,887).

