

REGISTERED COMPANY NUMBER: 08864205 (England and Wales)
REGISTERED CHARITY NUMBER: 1160372

REPORT OF THE TRUSTEES AND CONSOLIDATED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
JUBILEE CHURCH LONDON LTD

JUBILEE CHURCH LONDON LTD

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for the Year Ended 31 March 2025

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JUBILEE CHURCH LONDON LTD

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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

Objectives and aims

The church is established to:

1. Live out the Great Commandment of God and carry out the Great Commission of our Lord Jesus Christ.
2. To advance the Christian Faith according to our statement of beliefs and in accordance with the Bible.
3. To relieve persons who are in conditions of need or hardship.
4. To promote other such charitable purposes beneficial to our local community, the United Kingdom at large and other parts of the world

The church's vision is to **Create fully devoted followers of Jesus Christ**. The church seeks to work this out through the following strategy:

- To regularly see lives saved and transformed
- To mature together as people of the Bible, of the Spirit, of prayer and worship
- To be a people of community. We believe this is most effectively worked out through small groups
- To be a church that blesses the community beyond the members of the church through the various community social action projects
- To plant churches and sites in London and beyond

In order to measure outcomes against the church's objectives, the church uses criteria such as attendance at services and small group meetings, attendance at training programmes, number of visitors and number of lives impacted through the various community projects.

Public benefit

The charity's trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to Public Benefit guidance published by the Charity Commission. In planning the activities for the year, the trustees ensure that this is in line with this guidance.

The majority of the Church's events and activities are available free of charge to the members of the community and are widely publicised in local media. Events are also widely publicised via social media and members of Jubilee are encouraged to invite family, friends, neighbours and colleagues. When a charge has to be made, every effort is made to ensure it is accessible to anyone who wishes to attend with a certain percentage of tickets being issued as complimentary tickets to ensure finance will not be a barrier to potential attendees. Members of the Church are also encouraged to buy tickets for those members of the community who are unable to afford one.

Contribution made by Volunteers

We recognise the valuable contribution volunteers make to enable the vision and values of the church. Volunteers bring many new skills, knowledge and enthusiasm, adding a refreshing perspective to the work of Jubilee Church London. Volunteering also helps build a more cohesive, safer, stronger community, strengthens the ties between the church and its community and promotes people to be more active in civic engagement.

Many roles within the church are fulfilled by volunteers. Indeed, the church could not function without its 800+ volunteers. We are grateful to the hundreds of new volunteers, from both within the church family and outside the charity, who signed up and helped us deliver the much-needed services provided by our various social action projects.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year, God, by His grace, has once more brought about growth in every area of church life and across all sites, and we celebrate knowing that behind every number, there is a real person.

It is a joy to be able to make the following statements:

Together, we are growing in PRAYER, as evidenced by the increasing number of regular attendees at the regular Friday prayer meetings and our successful '3 Days of Prayer and Fasting' in September 2024 and '21 Days of Prayer and Fasting' in January 2025. Together, we are growing in WORSHIP, as evidenced by our Sunday Services in Enfield, Harlow, Wood Green, Ilford and Online. Together, we are growing in MISSION, as evidenced by regular salvation responses in church and our outworking activities in the community.

Together, we are growing as a FAMILY, as evidenced by times of fellowship and the increasing number of small groups that meet weekly across the church.

Together, we are growing in blessing those BEYOND OURSELVES, as evidenced by the various social action projects that continue to be sustained and grow both locally and overseas.

JUBILEE CHURCH LONDON LTD

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2025**

Selected highlights of our achievements this year include:

Sunday Services: This year, average attendance at our Sunday services has remained constant, averaging a total of 1,726 adults attending church every Sunday across all four sites. We saw a total of 2,548 people attend our Christmas Services.

This year's teaching series included Defiant, Genesis, Pure & Sincere Devotion and Boldness. Each series helped to strengthen, encourage, and equip church members throughout the year. Members were encouraged to take care of others within their neighbourhoods and community. All the sermons are also available on the Church's website and app for members to listen to, download and share.

We have benefited from guest speakers such as Dr Eric Mason, Bishop Kenneth Ulmer, Michael Murphy, David Smith and R.T. Kendall.

The Youth ministry continues to be a strong and vibrant department within the church. Over 300 youth attend the services each Sunday. We covered five different sermon series as well as stand-alone services like the Year 13 Leavers Service and our own Christmas Service. We had a James Challenge, where a youth had to memorize the whole book of James, and 9 youths completed the challenge. We ran several youth socials throughout the year. Youth mid-week small groups have continued throughout the year with an average attendance of 65 youth each week.

384 youth attended **NewDay** this year, together with a team of 45 youth leaders, 9 caterers, 8 ops and 3 video team.

The Children's ministry continues to have a strong year across all sites, with attendance averaging 300 children per Sunday. We have a small team with teaching experience putting together the curriculum. We had several socials throughout the year such as Cake Decorating Social, Karaoke Social, Easter Egg Hunt and a Quiz Social. We have created Devotionals for children to follow during Christmas 2024 and Prayer & Fasting in January 2025.

Men's and Women's Ministries continued throughout the year. The Men's Stronger Breakfast took place in April and 150 men attended. We organized a Stronger Men's BBQ, where around 275 men came together to fellowship. The Women's Courage Conference took place in July with guest speakers Nona Jones and Rachel Mawston and an interview panel with Yvette Mason. It was an excellent conference, with 1,100 women in attendance. Courage also hosted a sisterhood breakfast in March with 353 women in attendance.

Small Groups met weekly, both virtually and in-person, across various homes and locations around London and the surrounding areas. Small groups are the building blocks of the Church and are where people connect and belong, cultivate meaningful friendships, and grow in Christ together. We believe our Small Groups are the backbone of the church, and people are best served and discipled through the small groups. The average attendance was 625 people each week. **Small Group Clusters** continued this year, allowing people to connect and engage with each other in a more meaningful way.

Manifest Presence was organised again this year as part of our January '21 Days of Prayer and Fasting'. This was our biggest manifest presence to date, with 1,650 people attending (which includes more than 280 youth). We had RT Kendall, Michael & Lorisa Miller, Pastor Agu Irukwu and Terry Virgo as guest speakers.

Crossover '25: Every year, we come together as a church family on new years eve for our 'crossover service' to give thanks to the lord for all that he has done. This year we wanted to extend the invitation to the whole of London and held our first Crossover event at the Copperbox arena in Stratford - where almost 4,000 people came together to give thanks to the Lord.

Jubilee Discipleship Pathway: This year we redesigned our Growth Track course and created our Jubilee Discipleship Pathway, which is the front door into the life of Jubilee Church and introduces who we are as a Church; our vision, mission, and statements of Faith

The charity remains open to opportunities regarding new and additional buildings. Additionally, the charity continues to discuss options with necessary parties regarding the land held by the charity.

FINANCIAL REVIEW

Income

Income is recognised once the charity has an entitlement to the fund, it is probable that it will be received, and it can be reliably measured.

Consolidated income for the year totalled £4.28mil which represented an increase of over 13% on the previous year (£3.79mil). The majority of the increase is attributed to an increase in attendance at all sites which results in an increase in individual giving. An outcome of the increased attendance and activity for the year is that our conferences and the youth camp had higher than usual attendance, resulting in higher income in these areas. We have also worked to increase the interest return on our bank balances.

The commitment and generosity of members in Tithes and Offerings, as well as the heart of members to continue the vision of the charity and to reach out to those of our community continues to be seen in these financial statements and into the future.

JUBILEE CHURCH LONDON LTD

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2025**

FINANCIAL REVIEW (cont)

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation to it or it is probable that a transfer of economic benefit will be required in settlement and it can be reliably measured.

Total consolidated expenditure increased from £3.07mil in 2023/24 to £3.41mil. This is a direct result of the increased attendance and activity in the year.

Total group surplus for the year was £867k (2024: £720k), a higher than budgeted surplus.

During the year significant investment was made into the improvement of facilities at Jubilee Central, which is represented by an increase in assets on the balance sheet. Work on the building was completed in July 2025.

Investment policy

Funds over and above immediate needs are invested over a number of banks over a number of different time years ranging from 3 to 12 months. The Trustees ensure that an appropriate return continues to be obtained. The Trustees take advice related to investments as required. Consideration is also given to ethical and environmental issues and social policies in choosing investment institutions.

Reserves policy

The total financial reserves of the church have been strengthened during the year as the members of the church continue to give generously.

The charity's policy is to hold as reserves the equivalent of a minimum of three months of operational costs and other committed spending. This, currently amounts to £1.23mil.

Unrestricted reserves not invested in fixed assets as at 31 March 2025 were £5.37mil; well in excess of our minimum reserve policy. Much of this has been ring-fenced by the trustees for the support of mission activities in the community and for the future construction / purchase of a church building.

The charity plans to move liquid funds in excess of the working capital reserve to short term investments in order to maximise returns on cash deposits.

Income and expenditure budgets are prepared annually and reviewed monthly by the finance team. Budget holders are made responsible for setting and managing budgets for their departments, these are reviewed with them quarterly.

Approach to fundraising activities

In the financial year the charity actively raised funds from the public in its own right via open public appeals to support the operational work of the charity, this is mainly directed towards members of the church congregations, though we gratefully accept funds freely given from outside of this group.

The trustees were though pleased to receive unsolicited gifts and legacies from individuals who generously support our work.

As a larger charity required to have an audit, the charity is required to make the following additional disclosures.

The trustees are pleased to confirm:

- The fundraising approach taken by the charity is to open a public appeal to raise funds to support the operational work of the charity. Currently the trustees have no plans to retain a professional fundraiser or commercial participator to assist with these fundraising activities;
- The trustees have had no incidents of failure by the charity, or by any person acting on its behalf, to comply with fundraising standards;
- Since the trustees have not retained any person acting on its behalf no monitoring of fundraising activities by third parties is currently undertaken;
- The trustees did not receive in the year reported any complaints about its fundraising activity (2024: none);
- The trustees seek to protect vulnerable people and other members of the public by adhering to good practice and working through site Pastors and by complying with data privacy requirements to ensure that future fundraising events will be safeguarded from behaviour which:
 - Is an unreasonable intrusion on a person's privacy;
 - Is unreasonably persistent; and
 - Places undue pressure on a person to give money or other property

JUBILEE CHURCH LONDON LTD

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Jubilee Church London was incorporated (Private Limited by Guarantee) on 28th January 2014 and later registered as a Charitable Company on 6th February 2015.

Jubilee Church London is a multicultural church based in North London. It is part of the Evangelical Alliance.

Trustees' induction and training

New trustees are appointed from within the church membership and on recommendation from the Pastors and existing trustees. They are individuals who are reliable and active in the life of the church and are committed to its vision and values. The Induction and training is carried out by a delegate of the Chairman using the Charity Commission guidance papers. Formal outside training is also made available to new Trustees.

Existing trustees attend training from time to time to keep up to date with the latest requirements and best practice. In addition, informal learning continues to take place on an on-going basis.

Organisational structure

The trustees meet quarterly and have overall legal and financial responsibility for the Charity and are responsible for approving the budgets and monitoring on-going financial performance against the set budgets. They have delegated the spiritual and strategic leadership and the day to day management of the church to the Pastors. The Pastors oversee the 4 sites and are assisted by the different site pastors.

Key management personnel

Salaries for key management staff are set by the non-salaried Trustees after taking advice from an External Adviser. National comparators are taken into account such as the National school pay scale, alongside individual responsibility levels and performance.

Related parties

Details of related party transactions are disclosed in the notes to the accounts.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

We rely on the generous and sacrificial giving of the church members to enable our many ministries to be able to continue to operate. As a charity, we also benefit from the tax relief provided by the Government's Gift Aid Scheme which enables us to extend our ministry in the community even more effectively. We shall continue to monitor giving levels and communicate to the congregation the need and our gratitude.

The trustees continued to spread the cash reserves across a number of banks in order to be covered by the Government guarantee against bank failures.

JUBILEE CHURCH LONDON LTD

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08864205 (England and Wales)

Registered Charity number

1160372

Registered office

Jubilee Central

2 Lumina Way

Enfield

Middlesex

EN1 1FS

Trustees

Temitope Koleoso (resigned 25.7.24)

Matthew Legg

Peters Okenabirhie

Ochuko Itoje

Philip Olagunju

David Pask (appointed 24.7.24)

Company Secretary

Jose Soares de Sousa

Auditors

Price Bailey LLP

3rd Floor, 24 Old Bond St

Mayfair

London

W1S 4AP

JUBILEE CHURCH LONDON LTD

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Jubilee Church London Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP (2019);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

AUDITORS

The auditors, Price Bailey LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

15 Dec 2025

Approved by order of the board of trustees on and signed on its behalf by:

M H Legg

Matthew Legg (Dec 15, 2025, 8:26pm)
Matthew Legg - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF JUBILEE CHURCH LONDON LTD

Opinion

We have audited the financial statements of Jubilee Church London (the 'parent charitable company') for the year ended 31 March 2025 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheet, the Statement of Cash Flows and the related 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 parent charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 charitable company 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 parent charitable company'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 trustees' 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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirements to prepare a strategic report.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF JUBILEE CHURCH LONDON LTD

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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 parent charitable company'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 liquidate the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Parent Charitable Company and the sector in which it operates, and considered the risk of the Parent Charitable Company not complying with the applicable laws and regulations including fraud in particular those regulations directly related to the financial statements, including financial reporting, and tax legislation. In relation to the operations of the Parent Charitable Company this included compliance with the Companies Act 2006, Charities Act 2011 and SORP 2019.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

Reviewing minutes of Board meetings, reviewing any correspondence with the Charity Commission, agreeing the financial statement disclosures to underlying supporting documentation, and made enquiries of management and officers of the Parent Charitable Company.

Management override: To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness. We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

Because of the inherent limitations of an audit, there is the risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involved intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 parent charitable company and the parent charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Cooper-Davis FCCA ACA (Senior Statutory Auditor)

for and on behalf of

Price Bailey LLP

Chartered Accountants

Statutory Auditors

24 Old Bond Street

London

W1S 4AP

Date: 17 December 2025

JUBILEE CHURCH LONDON LTD**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**
(including income and expenditure account)
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Designated funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME FROM						
Donations and legacies	2	3,743,329	16,881	147,062	3,907,272	3,564,573
Charitable activities	4					
Charitable activities		78,588	38,120	43,556	160,264	131,344
Investment income	3	189,210	-	-	189,210	65,688
Other income		<u>4,234</u>	<u>6,679</u>	<u>13,585</u>	<u>24,498</u>	<u>32,774</u>
Total		<u>4,015,361</u>	<u>61,680</u>	<u>204,203</u>	<u>4,281,244</u>	<u>3,794,379</u>
EXPENDITURE ON						
Raising funds	5	323	-	-	323	3,110
Charitable activities	7					
Charitable activities		<u>2,829,502</u>	<u>272,656</u>	<u>311,776</u>	<u>3,413,934</u>	<u>3,070,941</u>
Total		<u>2,829,825</u>	<u>272,656</u>	<u>311,776</u>	<u>3,414,257</u>	<u>3,074,051</u>
NET						
INCOME/(EXPENDITURE)		1,185,536	(210,976)	(107,573)	866,987	720,328
Transfers between funds		<u>(283,929)</u>	<u>197,235</u>	<u>86,694</u>	<u>-</u>	<u>-</u>
Net movement in funds		901,607	(13,741)	(20,879)	866,987	720,328
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>1,127,530</u>	<u>8,711,812</u>	<u>247,360</u>	<u>10,086,702</u>	<u>9,366,374</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,029,137</u>	<u>8,698,071</u>	<u>226,481</u>	<u>10,953,689</u>	<u>10,086,702</u>

All activities shown above in the Consolidated Statement of Financial Activities above are continuing.

JUBILEE CHURCH LONDON LTD**CONSOLIDATED STATEMENT OF FINANCIAL POSITION****At 31 March 2025**

	Notes	Unrestricted fund £	Designated funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS						
Intangible assets	13	-	127,272	-	127,272	159,090
Tangible assets	14	877,604	4,349,945	-	5,227,549	4,473,263
		877,604	4,477,217	-	5,354,821	4,632,353
CURRENT ASSETS						
Debtors	15	326,353	-	-	326,353	167,904
Short term investments		-	2,405,329	-	2,405,329	1,688,842
Cash at bank and in hand		1,233,803	1,815,525	226,481	3,275,809	3,818,569
		1,560,156	4,220,854	226,481	6,007,491	5,675,315
CREDITORS						
Amounts falling due within one year	16	(408,623)	-	-	(408,623)	(220,966)
NET CURRENT ASSETS		1,151,533	4,220,854	226,481	5,598,868	5,454,349
TOTAL ASSETS LESS CURRENT LIABILITIES		2,029,137	8,698,071	226,481	10,953,689	10,086,702
NET ASSETS		2,029,137	8,698,071	226,481	10,953,689	10,086,702
FUNDS						
17						
Unrestricted funds:						
General funds					2,029,137	1,127,530
New Building Fund - designated					4,102,520	4,173,220
Missions support					410,853	353,894
Property fund					4,184,698	4,184,698
					10,727,208	9,839,342
Restricted funds					226,481	247,360
TOTAL FUNDS					10,953,689	10,086,702

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

The financial statements were approved by the Board of Trustees on.....15 Dec 2025 and were signed on its behalf by:



Matthew.Legg (Dec.15., 2025., 8:26pm)

Matthew Legg -Trustee

The notes form part of these financial statements

JUBILEE CHURCH LONDON LTD
(REGISTERED NUMBER: 08864205)

STATEMENT OF FINANCIAL POSITION – JUBILEE CHURCH LONDON LTD ONLY

At 31 March 2025

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS						
Tangible assets	14	877,606	4,184,698	-	5,062,304	4,269,136
Investments		-	2	-	2	2
		877,606	4,184,700	-	5,062,306	4,269,138
CURRENT ASSETS						
Debtors	15	747,710	-	-	747,710	589,262
Short term investments		-	2,405,329	-	2,405,329	1,688,842
Cash at bank and in hand		1,233,584	1,815,744	226,481	3,275,809	3,818,569
		1,981,294	4,221,073	226,481	6,428,848	6,096,673
CREDITORS						
Amounts falling due within one year	16	(408,623)	-	-	(408,623)	(220,966)
NET CURRENT ASSETS		1,572,671	4,221,073	226,481	6,020,225	5,875,707
TOTAL ASSETS LESS CURRENT LIABILITIES		2,450,277	8,405,773	226,481	11,082,531	10,144,845
NET ASSETS		2,450,277	8,405,773	226,481	11,082,531	10,144,845
FUNDS						
Unrestricted funds:						
General funds					2,450,279	1,548,673
New Building Fund - designated					3,810,220	3,810,220
Missions support					410,853	353,894
Property fund					4,184,698	4,184,698
					10,856,050	9,897,485
Restricted funds					226,481	247,360
TOTAL FUNDS					11,082,531	10,144,845

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

15 Dec 2025

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

M H Legg

Matthew Legg (Dec 15, 2025, 8:26pm)

Matthew Legg -Trustee

The notes form part of these financial statements

JUBILEE CHURCH LONDON LTD**CONSOLIDATED STATEMENT OF CASH FLOWS**
for the Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	807,272	679,436
		<hr/>	<hr/>
Net cash provided by operating activities		<u>807,272</u>	<u>679,436</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(822,755)	(12,107)
Interest received		<u>189,210</u>	<u>65,688</u>
Net cash used in investing activities		<u>(633,545)</u>	<u>53,581</u>
 Change in cash and cash equivalents in the reporting period		173,727	733,017
 Cash and cash equivalents at the beginning of the reporting period		<u>5,507,411</u>	<u>4,774,394</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>5,681,138</u></u>	<u><u>5,507,411</u></u>

The notes form part of these financial statements

JUBILEE CHURCH LONDON LTD**NOTES TO THE STATEMENT OF CASH FLOWS**
for the Year Ended 31 March 2025**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.25 £	31.3.24 £
Net income for the reporting period (as per the Statement of Financial Activities)	866,987	720,328
Adjustments for:		
Depreciation charges	100,287	98,050
Interest received	(189,210)	(65,688)
Decrease/(increase) in debtors	(158,449)	(76,885)
Increase in creditors	<u>187,657</u>	<u>3,631</u>
Net cash provided by operations	<u><u>807,272</u></u>	<u><u>679,436</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Short term investments, cash at bank and in hand	<u>5,507,411</u>	<u>173,727</u>	<u>5,681,138</u>
	<u>5,507,411</u>	<u>173,727</u>	<u>5,681,138</u>
Total	<u><u>5,507,411</u></u>	<u><u>173,727</u></u>	<u><u>5,681,138</u></u>

The charity does not hold a net debt balance.

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the consolidated financial statements and assessment of going concern

The consolidated financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Group financial statements and basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Forty Leisure Limited (Company no. 02824450) on a line-by-line basis.

Income

Recognition of income

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to the resources;
- The trustees consider it probable that they will receive the resource;
- The monetary value can be measured with sufficient reliability

Donations

Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on individual donations

Income from tax reclaims are included in the SOFA at the same time as the donations to which they relate.

Investment income

This is included in the accounts when receivable.

Expenditure

All expenditure is accounted for on an accruals basis and, in accordance with the requirements of the SORP, and has been classified under headings that aggregate all costs relating to that category

Grants payable are payments made in furtherance of the charitable objectives of the charity. grants are recognised upon an obligation being created on an accruals basis in accordance with FRS 102.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES – continued

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of eleven years.

Tangible fixed assets

No depreciation is charged in respect of freehold land and buildings as the residual value of the property after its estimated useful life is anticipated to be at least the carrying value of the property shown in the financial statements.

Depreciation is provided on all other tangible fixed assets and rates are calculated to write off the cost of each asset evenly over its expected useful life, as follows;

Improvements to property over 10 years

Audio Visual Equipment over 7 years

Other Smaller Equipment over 3 years

Motor vehicles over 5 years

All fixed assets over £7,000 are capitalised.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Short term investments

Short term investments represent low risk, deposit account balances with fixed terms of 3 to 12 months and accounts which require notice to initiate withdrawals.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount

Fund accounting

Restricted funds

The restricted funds are available for expenditure on specific projects in accordance with the donors' directions.

Designated funds

These are unrestricted funds set aside by the Trustees from the general fund for specific purposes.

General funds

These are unrestricted funds available to the Church for everyday operations.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

JUBILEE CHURCH LONDON LTD**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31 March 2025**2. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Giving - offering tithes	3,275,979	147,062	3,423,041	3,178,033
Giving day	<u>484,231</u>	<u>-</u>	<u>484,231</u>	<u>386,540</u>
	<u>3,760,210</u>	<u>147,062</u>	<u>3,907,272</u>	<u>3,564,573</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.25 Total Funds £	31.3.24 Total Funds £
Deposit account interest	<u>189,210</u>	<u>-</u>	<u>189,210</u>	<u>65,688</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.25	31.3.24
Conference and events income	Charitable activities	£ <u>160,264</u>	£ <u>131,344</u>
		<u>160,264</u>	<u>131,344</u>

Conference and events income includes £43,556 from restricted sources.

5. RAISING FUNDS**Investment management costs**

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Portfolio management	<u>323</u>	<u>-</u>	<u>323</u>	<u>3,110</u>

JUBILEE CHURCH LONDON LTD**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31 March 2025**6. INCOME EARNED FROM OTHER ACTIVITIES**

The subsidiary, Forty Leisure Limited, which is wholly owned by the parent, is a registered company (No. 02824450). The summary financial performance of the subsidiary alone is:

	31.3.25	31.3.24
	£	£
Total expenditure	<u>(38,882)</u>	<u>(38,882)</u>
Net (expenditure)	<u>(38,882)</u>	<u>(38,882)</u>

The assets and liabilities of the subsidiary are:

Fixed assets	165,246	204,128
Long-term liabilities	<u>(421,358)</u>	<u>(421,358)</u>
Total net assets	<u>(256,112)</u>	<u>(217,230)</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	2025 Totals £
Charitable activities	<u>3,349,890</u>	<u>64,044</u>	<u>3,413,934</u>

	Direct Costs 2024 £	Support costs 2024 £	2024 Totals £
Charitable activities	<u>2,996,575</u>	<u>74,366</u>	<u>3,070,941</u>

JUBILEE CHURCH LONDON LTD**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31 March 2025**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Trustees' remuneration etc	165,057	-	165,057	130,182
Staff costs	1,124,706	-	1,124,706	1,024,775
Rent	602,294	82,000	684,294	603,756
Licenses and insurance	20,497	123	20,620	17,967
Light and heat	30,680	1,033	31,713	48,041
Communication costs	35,014	-	35,014	31,962
Printing and stationery	17,097	18	17,115	15,001
Publicity and literature	91,010	8,841	99,851	91,184
Training costs	2,128	223	2,351	3,696
Ministry costs and equipment	182,993	10,703	193,696	185,528
Conference costs and visiting speakers	110,742	277	111,019	116,493
Merchandise costs	7,525	11,347	18,872	5,542
Water	2,221	-	2,221	2,789
Travelling and accommodation	162,657	3,301	165,958	130,638
Study materials	2,682	-	2,682	2,235
Licence fees and subscriptions	50,738	-	50,738	41,125
Equipment hire	22,340	12,956	35,296	20,315
Premises expenses	26,674	-	26,674	18,177
Motor expenses	42,130	43	42,173	28,849
Refreshments and catering	83,998	1,649	85,647	81,145
Professional fees	49,739	165,242	214,981	33,555
Website and App hosting	9,161	-	9,161	11,311
Repairs and renewals	17,570	-	17,570	28,866
Gifts and donations paid	78,348	13,846	92,194	225,394
Depreciation	100,287	-	100,287	98,049
	<u>3,038,288</u>	<u>311,602</u>	<u>3,349,890</u>	<u>2,996,575</u>

9. SUPPORT COSTS

	Finance £	Governance costs £	2025 Totals £
Charitable activities	<u>33,180</u>	<u>30,864</u>	<u>64,044</u>
	<u>33,180</u>	<u>30,864</u>	<u>64,044</u>
	Finance £	Governance costs £	2024 Totals £
Charitable activities	<u>28,642</u>	<u>45,724</u>	<u>74,366</u>
	<u>28,642</u>	<u>45,724</u>	<u>74,366</u>

JUBILEE CHURCH LONDON LTD**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31 March 2025**10. TRUSTEES' REMUNERATION AND BENEFITS**

	31.3.25	31.3.24
	£	£
Trustees' salaries	138,548	107,404
Trustees' social security	16,504	13,148
Trustees' pensions paid	<u>10,005</u>	<u>9,630</u>
	<u>165,057</u>	<u>130,182</u>

During the year three trustees (2024: two) Tope Koleoso (until July 2024), David Pask (from July 2024) and Matthew Legg received remuneration for their roles within the church, not for the role of trustee of the charity. These payments are permitted by the Trust deed.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Key management personnel

The total aggregate compensation (including pensions) due to key management personnel in the year to 31 March 2025 was £362,991 (2024: £308,370)

11. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	1,133,600	1,004,183
Social security costs	88,757	91,590
Other pension costs	<u>67,406</u>	<u>59,184</u>
	<u>1,289,763</u>	<u>1,154,957</u>

The average monthly number of full time equivalent employees during the year was as follows:

31.3.25	31.3.24
<u>27</u>	<u>27</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.25	31.3.24
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1
£90,001 - £100,000	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

JUBILEE CHURCH LONDON LTD**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31 March 2025**12. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Designated funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	3,477,797	18,625	68,151	3,564,573
Charitable activities				
Charitable activities	66,287	63,775	1,282	131,344
Investment income	65,184	-	504	65,688
Other income	<u>31,622</u>	<u>1,152</u>	<u>-</u>	<u>32,774</u>
Total	<u>3,640,890</u>	<u>83,552</u>	<u>69,937</u>	<u>3,794,379</u>
EXPENDITURE ON				
Raising funds	3,110	-	-	3,110
Charitable activities				
Charitable activities	<u>2,600,047</u>	<u>419,965</u>	<u>50,929</u>	<u>3,070,941</u>
	<u>2,603,157</u>	<u>419,965</u>	<u>50,929</u>	<u>3,074,051</u>
NET INCOME/(EXPENDITURE)	1,037,733	(336,413)	19,008	720,328
Transfers between funds	<u>(1,151,553)</u>	<u>1,142,736</u>	<u>8,817</u>	<u>-</u>
Net movement in funds	(113,820)	806,323	27,825	720,328
RECONCILIATION OF FUNDS				
Total funds brought forward	1,241,350	7,905,489	219,535	9,366,374
	<u>1,241,350</u>	<u>7,905,489</u>	<u>219,535</u>	<u>9,366,374</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,127,530</u>	<u>8,711,812</u>	<u>247,360</u>	<u>10,086,702</u>

13. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2024 and 31 March 2025	<u>349,998</u>
AMORTISATION	
At 1 April 2024	190,908
Charge for year	<u>31,818</u>
At 31 March 2025	<u>222,726</u>
NET BOOK VALUE	
At 31 March 2025	<u>127,272</u>
At 31 March 2024	<u>159,090</u>

JUBILEE CHURCH LONDON LTD**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31 March 2025**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Short leasehold £	Improvements to property £	Fixtures and fittings £	Assets in the course of construction £
COST					
At 1 April 2024	4,184,698	416,084	16,778	455,311	-
Additions	-	-	-	43,610	779,145
At 31 March 2025	<u>4,184,698</u>	<u>416,084</u>	<u>16,778</u>	<u>498,921</u>	<u>779,145</u>
DEPRECIATION					
At 1 April 2024	-	211,956	8,389	379,263	-
Charge for year	-	38,882	1,678	27,909	-
At 31 March 2025	-	<u>250,838</u>	<u>10,067</u>	<u>407,172</u>	-
NET BOOK VALUE					
At 31 March 2025	<u>4,184,698</u>	<u>165,246</u>	<u>6,711</u>	<u>91,749</u>	<u>779,145</u>
At 31 March 2024	<u>4,184,698</u>	<u>204,128</u>	<u>8,389</u>	<u>76,048</u>	-
					Totals £
COST					
At 1 April 2024					5,072,871
Additions					<u>822,755</u>
At 31 March 2025					<u>5,895,626</u>
DEPRECIATION					
At 1 April 2024					599,608
Charge for year					<u>68,469</u>
At 31 March 2025					<u>668,077</u>
NET BOOK VALUE					
At 31 March 2025					<u>5,227,549</u>
At 31 March 2024					<u>4,473,263</u>

JUBILEE CHURCH LONDON LTD**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31 March 2025**14. TANGIBLE FIXED ASSETS (parent)**

	Freehold property	Fixtures and fittings £	Assets in the course of construction £	Totals £
COST				
At 1 April 2024	4,184,698	472,089	-	4,656,787
Additions	-	43,610	779,145	822,755
Disposals	-	-	-	-
At 31 March 2025	<u>4,184,698</u>	<u>515,699</u>	<u>779,145</u>	<u>5,479,542</u>
DEPRECIATION				
At 1 April 2024	-	387,651	-	387,651
Charge for year	-	29,587	-	29,587
Eliminated on disposal	-	-	-	-
At 31 March 2025	-	<u>417,238</u>	-	<u>417,238</u>
NET BOOK VALUE				
At 31 March 2025	<u>4,184,698</u>	<u>98,461</u>	<u>779,145</u>	<u>5,062,304</u>
At 31 March 2024	<u>4,184,698</u>	<u>84,438</u>	-	<u>4,269,136</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 31.3.25 £	Group 31.3.24 £	Charity 31.3.25 £	Charity 31.3.24 £
Other debtors	<u>326,353</u>	<u>167,094</u>	<u>747,710</u>	<u>589,262</u>
	<u>326,353</u>	<u>167,904</u>	<u>747,710</u>	<u>589,262</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 31.3.24 £	Group 31.3.24 £	Charity 31.3.25 £	Charity 31.3.24 £
Trade creditors	294,329	161,752	294,329	161,752
Other creditors	<u>114,294</u>	<u>59,214</u>	<u>114,294</u>	<u>59,214</u>
	<u>408,623</u>	<u>220,966</u>	<u>408,623</u>	<u>220,966</u>

JUBILEE CHURCH LONDON LTD**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31 March 2025**17. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General funds	1,127,530	1,185,536	(283,929)	2,029,137
New Building Fund - designated	4,173,220	(70,700)	-	4,102,520
Missions support	353,894	(111,293)	168,252	410,853
Benevolent fund	-	(1,000)	1,000	-
Zambia	-	(27,983)	27,983	-
Property fund	<u>4,184,698</u>	<u>-</u>	<u>-</u>	<u>4,184,698</u>
	9,839,342	974,560	(86,694)	10,727,208
Restricted funds				
New Building Fund - restricted	244,508	(19,304)	-	225,204
Missions fund - restricted	1,277	-	-	1,277
Crossover	-	(83,129)	83,129	-
Courageous sisters	<u>1,575</u>	<u>(5,140)</u>	<u>3,565</u>	<u>-</u>
	<u>247,360</u>	<u>(107,573)</u>	<u>86,694</u>	<u>226,481</u>
TOTAL FUNDS	<u>10,086,702</u>	<u>866,987</u>	<u>-</u>	<u>10,953,689</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	4,015,361	(2,829,825)	1,185,536
New Building Fund - designated	-	(70,700)	(70,700)
Missions support	61,680	(172,973)	(111,293)
Benevolent fund	-	(1,000)	(1,000)
Zambia	<u>-</u>	<u>(27,983)</u>	<u>(27,983)</u>
	4,077,041	(3,102,481)	974,560
Restricted funds			
New Building Fund - restricted	30,575	(49,879)	(19,304)
Crossover	161,941	(245,070)	(83,129)
Courageous sisters	<u>11,687</u>	<u>(16,827)</u>	<u>(5,140)</u>
	<u>204,203</u>	<u>(311,776)</u>	<u>(107,573)</u>
TOTAL FUNDS	<u>4,281,244</u>	<u>(3,414,257)</u>	<u>866,987</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2025**17. MOVEMENT IN FUNDS – continued****Designated funds:**

New Building fund - monies set aside as a deposit for a Church Building (this is a long-term plan). The transfer to Building Fund is money set aside for future building project.

Mission support - monies designated for missions overseas and for ministries run by others outside of Jubilee Church or by the Jubilee Church for missional purposes or for the benefit of the wider community.

Benevolent fund - monies set aside for the relief of specific financial crises of members.

Zambia - monies designated for the support of the charity's work in Zambia.

Property Fund - this represents the net book value of the properties held by the group, less mortgage obligations.

Pastoral Ministry fund – monies set aside for the relief of specific and one-off Pastoral needs of members.

Restricted funds:

New Building fund - monies given specifically for a Church Building (linked to unrestricted New Building fund).

Missions fund - monies given for a variety of overseas missions which the church community supports.

Marriage course – monies given specifically to support the running of the Marriage course.

Courageous Sisters - monies given specifically for the Courageous Sisters project in Zambia, offering taken up at the annual Courage Conference.

18. OPERATING LEASES

There is a warehouse lease at £106,259 per annum for the period 8 Jan 25 to 8 Oct 2029 (Break Date & Review Date)

	31.3.25	31.3.24
	£	£
Within 1 year's commitment	106,259	106,259
Withing 2-5 years	<u>274,502</u>	<u>380,761</u>
	<u>380,761</u>	<u>487,020</u>

In addition to the above, the charity is committed to a rolling lease for their premises in Cineworld at their Enfield, Woodgreen and Harlow locations. During the year ended 31 March 2025 the cost of these rental payments will be £502,632 (2024: £502,632) the lease agreement allows for an increase on each anniversary of either 5% or in line with the retail price index, whichever is higher.

Any hire of these premises outside of the standard weekly gatherings are not included in the figures above.

19. RELATED PARTY DISCLOSURES

During the year Mrs Kemi Koleoso, Mr Toyosi Koleoso, Mr Olufemi Koleoso and Mrs Modupe Koleoso, the spouse, sons and daughter-in-law of a trustee Tope Koleoso received employment benefits of £52,200, £41,780, £26,520 and £18,441 respectively (2024: £52,029, £41,649, £14,420 and £29,892) Mr Koleoso resigned from the board on 24th July 2024, but the full year's employee benefits have been shown above.

During the year Mrs Catherine Pask the spouse of a trustee, David Pask, received employment benefits of £20,556. Mr Pask was a trustee from 24th July 2024 onwards, but the full year's employee benefits have been shown above.

The aggregate total amount of donations by Trustees to the charity during the year was £88,646 (2024: £49,774)

20. POST BALANCE SHEET EVENTS

Following the year end the charity entered into a joint venture shareholders agreement with a view to developing the leased property.

It is not currently possible to make an accurate estimate of the financial impact this will have in future periods.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2025

21. AMOUNTS HELD ON BEHALF OF OTHER CHARITIES

The charity holds £41,094 (2024: £252,749) in its bank account on behalf of another charity, S.E.N.T (charity number 1183803) it has no legal right over these funds.

As per the Statement of Recommended Practice these amounts have not been shown in the Statement of Financial Activities or on the statement of financial position.