

JUBILEE PRIESTHOOD CENTRE
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2021

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2021

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JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 April 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2021.

Reference and administrative details

Registered charity name JUBILEE PRIESTHOOD CENTRE

Charity registration number 1164524

Company registration number 09532300

Principal office and registered office 14 Boundaries Road
Feltham
London
TW13 5DS
United Kingdom

The trustees

Rev William Anane-Forkuo
Mr Francis Nana K Akyeampong
Mr Yussuf Mwanza
Mr Baah-Achamfour Kwabena

Independent examiner Mr Johnson Akpebu - FCCA, MBA(Fin)
127 Sewell Road
London
SE2 9DH

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2021

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 08 April 2015. The charity is governed by an Articles and Memorandum of Association which established the objects and powers of the charitable company. It was registered with the Charity Commission on 23 November 2015 with registration number 1164524. The trustees who are also the directors for the purpose of company law, and who served during the year were:

Rev William Anane-Forkuo
Mr Francis Nana Kofi Akyeampong
Mr Yussuf Mwanza
Mr Baah-Achamfour Kwabena William Owusu

The Church operates under the leadership, directorship and supervision of a technically elected Board of Trustees. The board of trustees is made up of the chairpersons of the church's administrative board committees who are elected to serve a two-year term of office.

Trustees Induction and Training

Elections are conducted in May of the year and the elected trustees are inducted into office in June thereby allowing for a two-month transition period. Additional training is organised throughout the year as and when the need arises to keep them up to date with new developments as a way of ensuring that they are aware of their responsibilities and roles as trustees. Most trustees are familiar with the workings of the church and charity being drawn from long-standing church members and Christians from other denominations that have a skill-set to offer and an empathy with our core values. An information pack has been prepared from Charity Commission signpost through the commissions guide "the Essential Trustee" this is given to all new Trustees couple with training seminars. New trustees are invited and encouraged to attend a series of short training sessions led by the Chair of the trustees who is the resident Pastor. These covers: The Obligation of trustees, The main documents of the charity - - Memorandum and Article of Association, The Charities Financial Statements and the future plans and objectives. The board of trustees is made up of 12 members who administer the charity. The board is drawn from the chairpersons of the various administrative committees such as finance, welfare and youth development. Whereas the committee members meet regularly during the year, the board of trustees meet every quarter in a year to review and take decisions regarding the running of the church

Statement of Trustee responsibilities

The Trustees are responsible for preparing the Trustee Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Trustee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these accounts, the Trustee are required to: -select suitable accounting policies and then apply them consistently; - observe the methods and principles in the Charities SORP; - make judgements and estimates that are reasonable and prudent; - state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and - prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in in operation. The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2021

Objectives and activities

The Charity's Public Benefit

The main aims and objectives of the charity are:

The advancement of the Christian religion faith for the benefit of the public, in particular but not exclusively by providing place of worship and broadcasting Christian faith messages of an evangelistic and teaching nature.

The advancement of Education for the public benefit in particular but not exclusively by providing radio broadcasts, distribution of Christian literature leaflets, providing seminars and retreats periodically in a courteous and respectful way.

The prevention or relief of poverty by providing donations or items to individuals in need and/or charities, or other organisations working to prevent or relieve poverty the furtherance of such other purposes as are exclusively charitable according to the laws of England and Wales as the trustees from time to time determine

Encouraging relationships with and supporting local churches and other Christians.

Supporting and encouraging charitable social action in the United Kingdom and abroad.

Giving and encouraging pastoral and welfare care to individuals and groups.

Strategic report

The strategy employed to achieve the objectives of the charity have continued to be regular church services, Christian conventions, crusades and ministering the word of God.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2021

Achievements and performance

The trustees are able to report on the year ended 30 April 2021

The year ended 30 April 2021 was marred by Covid-19 Pandemic which resulted in the following:

The church was closed to prevent the spreading of the diseases.

The church was operating through different medium such as online services to keep up the faith and hope of church members.

The church implemented Covid-19 measures at the church premises as directed by the Government

The church operated a significantly reduced services due to the Covid-19 Pandemic

The church provided food items and other items to the aged and valnerable in the community due to the restriction of the Covid-19.

We once more would like to appreciate all those who have answered the Lord's call to serve, for the great work they are doing in assisting. We have tailor made leaflets with our information to be contacted where individuals are able to call for pastoral support which we are believing to invest more in this area in the subsequent years. We believe music is one of the tools you can reach out to the community as well and hence during this year we organised a musical concert where the community was invited. We believe in meeting the needs of the people, therefore two years running we have visited our local hospital, West Middlesex Hospital the Children ward (Sun shine ward). In consultation with the ward manager we have been able to donate items that were needed and helpful to the patients and their parents who were in the ward at any given time. Last year we also had the opportunity to help the homeless. After contacting a homeless organisation called SPEARS in Richmond also within our community, we were able to visit them and send them clothing and toiletries for about 20 homeless people.

Financial review

The total incoming resources for the year was £173,926 (2020 -£185,063) which represents a decrease of £11,137 or 6.01% on the previous year. The total resources expended for the year was £150,572 (2020-£173,402) which represents a decrease of £22,830 or 13.16% on the previous year.

The overall effect resulted in a surplus of £23,354 (2020 - £11,661). The trustees are truly grateful to the faithful members and visitors for their continued support of the charity.

Reserve Policy

The trustees recognise the need to maintain reserves. Unrestricted funds are needed to cover the day-to-day administration and support costs of the charity. It is a policy to hold reserves of approximately three months' expenditure in addition to any designated funds. Even though no formal policy is in place, they have always kept reserves at a level that exceeds the current periods running and administration expenses. Reserves funds are always maintained at levels that mitigate unexpected incidents including sudden increase in expenses, unexpected loss of income, uninsured losses or one time nonrecurring expenses that build long term capacity.

Risk Management

The major risks to which the charity is exposed have been identified as the safeguarding the assets of charity and ensuring funds are applied for charitable purposes. Systems and strategies have been put in place to mitigate these risks. Income and expenditure is monitored through the setting of budgets which are compared with actual figures. Regular finance quarterly reports are given to members in the congregations

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2021

Plans for future periods

The church continues to put in place ways to make it function efficiently and purchase its own building while fulfilling its mission. Hence, we will endeavour to consolidate and improve our structures and operations. This period we review our statement of objectives document to suit our aspirations.

We are happy to report that progress has been recorded towards purchasing our own building. In all this we remain focused in our mission as a Church to bring more souls to Christ. Our plans for the coming years are great. We intend: To reach out and to disciple the unsaved for Christ. To equip Believers to be rooted and grounded in the Word. To develop a strong missionary church, increase church attendance, develop an enthusiastic multicolour church, develop a vibrant and godly Youth Ministry, practically engage with our local community more, acquire our own place of worship, be more prudent in our spending, have a scheme which support the youth in the community to have sense of purpose and to acquire our own place of worship. There are many more things we would like to do through avenues like counselling and education to the young people when we have a building of our own with 24/7 access. Helping adults who may be illiterate in computer use and helping them to have the confidence in writing their own CV's and hence coming out of the public funds (Universal credit).

The trustees' annual report and the strategic report were approved on 12 January 2022 and signed on behalf of the board of trustees by:

Rev William Anane-Forkuo
Trustee

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of JUBILEE PRIESTHOOD CENTRE

Year ended 30 April 2021

I report to the trustees on my examination of the financial statements of JUBILEE PRIESTHOOD CENTRE ('the charity') for the year ended 30 April 2021.

Responsibilities and basis of report

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 Charities have 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.

Johnson Akpebu - FCCA, MBA (Fin)

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	173,924	–	173,924	185,031
Investment income	6	2	–	2	32
Total income		<u>173,926</u>	<u>–</u>	<u>173,926</u>	<u>185,063</u>
Expenditure					
Expenditure on charitable activities	7,8	150,572	–	150,572	173,402
Total expenditure		<u>150,572</u>	<u>–</u>	<u>150,572</u>	<u>173,402</u>
Net income		<u>23,354</u>	<u>–</u>	<u>23,354</u>	<u>11,661</u>
Transfers between funds		62	(62)	–	–
Net movement in funds		<u>23,416</u>	<u>(62)</u>	<u>23,354</u>	<u>11,661</u>
Reconciliation of funds					
Total funds brought forward		234,825	5,179	240,004	228,343
Total funds carried forward		<u>258,241</u>	<u>5,117</u>	<u>263,358</u>	<u>240,004</u>

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

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

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Statement of Financial Position

30 April 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	13		690,116	702,779
Current assets				
Debtors	14	5,837		5,487
Cash at bank and in hand		6,596		5,992
		12,433		11,479
Creditors: amounts falling due within one year	15	5,861		38,132
Net current assets			6,572	(26,653)
Total assets less current liabilities			696,688	676,126
Creditors: amounts falling due after more than one year	16		433,330	436,122
Net assets			263,358	240,004
Funds of the charity				
Restricted funds			5,117	5,179
Unrestricted funds			258,241	234,825
Total charity funds	19		263,358	240,004

For the year ending 30 April 2021 the charity 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 financial statements 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 financial statements.

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

The statement of financial position
continues on the following page.

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

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 April 2021

These financial statements were approved by the board of trustees and authorised for issue on 12 January 2022, and are signed on behalf of the board by:

Rev William Anane-Forkuo
Trustee

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

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 April 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	23,354	11,661
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	18,080	17,592
Other interest receivable and similar income	(2)	(32)
Interest payable and similar charges	23,838	16,092
Accrued income	–	(100)
<i>Changes in:</i>		
Trade and other debtors	(350)	47,681
Trade and other creditors	(28,798)	12,210
Cash generated from operations	36,122	105,104
Interest paid	(23,838)	(16,092)
Interest received	2	32
Net cash from operating activities	<u>12,286</u>	<u>89,044</u>
Cash flows from investing activities		
Purchase of tangible assets	(5,417)	(706,528)
Net cash used in investing activities	<u>(5,417)</u>	<u>(706,528)</u>
Cash flows from financing activities		
Proceeds from borrowings	(2,792)	436,122
Payments of finance lease liabilities	(3,473)	(3,944)
Net cash (used in)/from financing activities	<u>(6,265)</u>	<u>432,178</u>
Net increase/(decrease) in cash and cash equivalents	604	(185,306)
Cash and cash equivalents at beginning of year	5,992	191,298
Cash and cash equivalents at end of year	<u>6,596</u>	<u>5,992</u>

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

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 14 Boundaries Road, Feltham, London, TW13 5DS, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

These accounts for the period ended 30 April 2016 are the first accounts of Jubilee Priesthood Centre prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The trustees considered whether restatement of comparative is required. The trustees believe that no such restatement is necessary. The date of transition to FRS 102 was 08 April 2015

Public Benefit Entity

The charity is a Public Benefit Entity as defined by FRS 102

Taxation

As a registered charity, it is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the charity and is therefore included in the relevant costs in the Statement of Financial Activities.

Going concern

At the time of approving the accounts, the trustee has a reasonable expectation that the charity have adequate resources to continue in operational existence for the foreseeable future. Thus the Trustee continue to adopt the going concern basis of accounting in preparing the accounts

Judgements and key sources of estimation uncertainty

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line
Motor Vehicle	- 25% reducing balance
Equipment	- 25% reducing balance
Instrument	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Charity is a limited by guarantee company. In an event of the company being wound up the members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Offerings	76,589	76,589	79,166	79,166
Tithes	34,492	34,492	69,923	69,923
Thanksgiving	4,816	4,816	2,870	2,870
Pledges	145	145	326	326
Special offering	4,155	4,155	2,179	2,179
Gifts				
HMRC Gift Aid	20,705	20,705	27,653	27,653
Grants				
HMRC Grants	33,022	33,022	2,914	2,914
	<u>173,924</u>	<u>173,924</u>	<u>185,031</u>	<u>185,031</u>

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

6. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	<u>2</u>	<u>2</u>	<u>32</u>	<u>32</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Evangelism and events	71,226	71,226	101,772	101,772
Stewardship and Donations	33,818	33,818	33,404	33,404
Bank loan interest	23,838	23,838	16,092	16,092
Support costs	<u>21,690</u>	<u>21,690</u>	<u>22,134</u>	<u>22,134</u>
	<u>150,572</u>	<u>150,572</u>	<u>173,402</u>	<u>173,402</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Evangelism and events	71,226	—	71,226	101,772
Stewardship and Donations	33,818	—	33,818	33,404
Bank loan interest	23,838	—	23,838	16,092
Governance costs	<u>—</u>	<u>21,690</u>	<u>21,690</u>	<u>22,134</u>
	<u>128,882</u>	<u>21,690</u>	<u>150,572</u>	<u>173,402</u>

9. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>18,080</u>	<u>17,592</u>

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,560</u>	<u>1,560</u>

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	40,575	39,827
Employer contributions to pension plans	448	594
	<u>41,023</u>	<u>40,421</u>

The average head count of employees during the year was 4 (2020: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	<u>4</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

None of the Trustee (or any persons connected with them) received any remuneration or benefits from the charity during the year.

13. Tangible fixed assets

	Land and buildings £	Motor vehicles £	Equipment £	User defined asset £	Total £
Cost					
At 1 May 2020	706,528	16,782	8,320	4,715	736,345
Additions	—	—	5,417	—	5,417
At 30 April 2021	<u>706,528</u>	<u>16,782</u>	<u>13,737</u>	<u>4,715</u>	<u>741,762</u>
Depreciation					
At 1 May 2020	14,131	11,472	4,367	3,596	33,566
Charge for the year	14,130	1,327	2,343	280	18,080
At 30 April 2021	<u>28,261</u>	<u>12,799</u>	<u>6,710</u>	<u>3,876</u>	<u>51,646</u>
Carrying amount					
At 30 April 2021	<u>678,267</u>	<u>3,983</u>	<u>7,027</u>	<u>839</u>	<u>690,116</u>
At 30 April 2020	<u>692,397</u>	<u>5,310</u>	<u>3,953</u>	<u>1,119</u>	<u>702,779</u>

14. Debtors

	2021	2020
	£	£
Other debtors	<u>5,837</u>	<u>5,487</u>

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

15. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	4,661	33,219
Accruals and deferred income	1,100	1,100
Obligations under finance leases and hire purchase contracts	–	3,473
Nests Pension	100	340
	<u>5,861</u>	<u>38,132</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	<u>433,330</u>	<u>436,122</u>

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

17. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2021	2020
	£	£
Not later than 1 year	<u>–</u>	<u>3,473</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £448 (2020: £594).

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

19. Analysis of charitable funds

Unrestricted funds

	At 1 May 2020	Income	Expenditure	Transfers	At 30 April 2021
	£	£	£	£	£
General funds	<u>234,825</u>	<u>173,926</u>	<u>(150,572)</u>	<u>62</u>	<u>258,241</u>

	At 1 May 2019	Income	Expenditure	Transfers	At 30 April 2020
	£	£	£	£	£
General funds	<u>51,386</u>	<u>185,063</u>	<u>(173,402)</u>	<u>171,778</u>	<u>234,825</u>

Restricted funds

	At 1 May 2020	Income	Expenditure	Transfers	At 30 April 2021
	£	£	£	£	£
Building Fund	<u>5,179</u>	<u>—</u>	<u>—</u>	<u>(62)</u>	<u>5,117</u>

	At 1 May 2019	Income	Expenditure	Transfers	At 30 April 2020
	£	£	£	£	£
Building Fund	<u>176,957</u>	<u>—</u>	<u>—</u>	<u>(171,778)</u>	<u>5,179</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	690,116	—	690,116
Current assets	12,433	—	12,433
Creditors less than 1 year	(5,861)	(5,117)	(10,978)
Creditors greater than 1 year	<u>(428,213)</u>	<u>—</u>	<u>(428,213)</u>
Net assets	<u>268,475</u>	<u>(5,117)</u>	<u>263,358</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	702,779	—	702,779
Current assets	11,479	—	11,479
Creditors less than 1 year	(38,132)	(5,179)	(43,311)
Creditors greater than 1 year	<u>(430,943)</u>	<u>—</u>	<u>(430,943)</u>
Net assets	<u>245,183</u>	<u>(5,179)</u>	<u>240,004</u>

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

21. Analysis of changes in net debt

	At 1 May 2020 £	Cash flows £	At 30 Apr 2021 £
Cash at bank and in hand	5,992	604	6,596
Debt due within one year	(3,473)	3,473	—
Debt due after one year	(436,122)	2,792	(433,330)
	<u>(433,603)</u>	<u>6,869</u>	<u>(426,734)</u>

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Management Information

Year ended 30 April 2021

The following pages do not form part of the financial statements.

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 April 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Offerings	76,589	79,166
Tithes	34,492	69,923
Thanksgiving	4,816	2,870
Pledges	145	326
Special offering	4,155	2,179
HMRC Gift Aid	20,705	27,653
HMRC Grants	33,022	2,914
	<u>173,924</u>	<u>185,031</u>
Investment income		
Bank interest receivable	2	32
	<u>2</u>	<u>32</u>
Total income	<u>173,926</u>	<u>185,063</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	40,575	39,827
Pension costs	448	594
Rent	3,000	880
Repairs and maintenance	5,048	37,472
Insurance	1,441	622
Motor vehicle expenses	4,422	1,867
Legal and professional fees	1,573	1,573
Telephone	1,189	884
Other office costs	6,323	13,162
Depreciation	18,080	17,591
Interest on bank loans and overdrafts	23,798	16,046
Other interest payable and similar charges	40	46
Pastoral allowance and Social events	27,975	17,500
Honorarium and musicians	6,660	8,687
Charitable donations and Printing	3,217	5,686
Hospitality and welfare	6,783	10,965
	<u>150,572</u>	<u>173,402</u>
Total expenditure	<u>150,572</u>	<u>173,402</u>
Net income	<u>23,354</u>	<u>11,661</u>

JUBILEE PRIESTHOOD CENTRE

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 April 2021

	2021 £	2020 £
Expenditure on charitable activities		
Evangelism and events		
<i>Activities undertaken directly</i>		
Direct charitable activity - wages/salaries	40,575	39,827
Direct charitable activity - pension costs	448	594
Direct charitable activity - rent	3,000	880
Direct charitable activity - repairs & maintenance	5,048	37,472
Direct charitable activity - insurance	1,441	622
Direct charitable activity - motor vehicle expenses/travel costs	4,422	1,867
Direct charitable activity - Website and telephone	1,189	884
Direct charitable activity - other office costs	4,286	10,192
Direct charitable activity - Social Events and Evangelism	3,708	404
Direct charitable activity - Honorarium	1,260	3,500
Direct charitable activity - Post, Print and Stationery	1,117	687
Direct charitable activity - Welfare of church members	4,732	4,843
	<u>71,226</u>	<u>101,772</u>
Stewardship and Donations		
<i>Activities undertaken directly</i>		
Direct charitable activity - Pastoral allowance	24,267	17,096
Direct charitable activity - Musicians allowance	5,400	5,187
Direct charitable activity - Donation to Charitable organisation	2,100	4,999
Direct charitable activity - Hospitality	2,051	6,122
	<u>33,818</u>	<u>33,404</u>
Bank loan interest		
<i>Activities undertaken directly</i>		
Direct charitable activity - interest on bank loans and overdrafts	23,798	16,046
Direct charitable activity - other interest payable and similar charges	40	46
	<u>23,838</u>	<u>16,092</u>
Governance costs		
Governance costs - accountancy fees	1,560	1,560
Governance costs - legal and other professional fees	13	13
Governance costs - gift aid	2,037	2,970
Governance costs - depreciation	18,080	17,591
	<u>21,690</u>	<u>22,134</u>
Expenditure on charitable activities	<u>150,572</u>	<u>173,402</u>