
JUBILEE CHURCH MAIDSTONE

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

JUBILEE CHURCH MAIDSTONE

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JUBILEE CHURCH MAIDSTONE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees Dan Maudhub, Trustee (appointed 5 July 2016)
Darren Eagles, Trustee (appointed 5 July 2016)
Andy Faulkner, Trustee (appointed 1 April 2019)

Charity registered number 1168027

Principal office 9 Ashford Road
Maidstone
Kent
ME14 5BJ

JUBILEE CHURCH MAIDSTONE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 April 2020 to 31 March 2021.

Objectives and activities

● Policies and objectives

Our vision is simply to be people who are

* **Conformed to Christ**

* **Compelled by love**

* **Changing our world**

Our mission is to reach and influence the world by making disciples, strengthening churches and empowering people to lead and impact in every sphere of life.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● Strategies for achieving objectives

The Jubilee Equipping Track consists of various training modules such as Foundational Doctrines, Financial Freedom, Church Government, Practical Ministry Training and a Leadership Training. The courses presented are designed to grow every believer in their faith, prepare them for good works of service, develop their leadership skills and release them to fulfil their specific destiny. We aim to equip everyone in Jubilee Church for the building up of the local body, helping other churches, planting new churches, and to go on mission, both locally and internationally. The Jubilee Church leadership is also actively planning for training and education courses that can benefit local communities.

● Activities undertaken to achieve objectives

Fun, family, making memories and walking on a life journey together are at the heart of Jubilee Church.

Meeting Together - **Sunday Celebration** means meeting together in a large group, with corporate worship and an opportunity to explore the bigger picture. **Home Groups** meeting one evening each week provide a smaller family-feel environment allowing discussion and closer friendship. We love to enjoy the richness and variety of our extended family and spend time together at various events, ranging from Church weekends away, to men's or women's groups, informal social gatherings, to picnics and beach days.

If you can't make it one morning, we broadcast live online around the world and have free vodcasts and podcasts of the talks and sermons.

● Volunteers

The Trustees would like to thank all the volunteers for all their time, effort and financial resources that they have generously given to make this another successful year.

Achievements and performance

JUBILEE CHURCH MAIDSTONE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

● Review of activities

The year ending March 2021 has been exceptional due to the impact and influence of the Covid19 pandemic. Many of our activities have been placed on pause or adjusted to accommodate the restrictions resulting from the pandemic.

We have continued to see visitors on many Sundays throughout the year, although we ceased meeting in person due to Covid restrictions and developed a studio for the broadcast of services and meetings via streaming and Zoom.

Resources/Training Material

Jubilee Church's resources/training material continued to be available for individuals, churches and ministries, with the development of a number of devotional study guides.

Habitation

Habitation's year-round programme for young people aged between 11-18 years old continues to provide support and care for many teenagers. Meeting regularly throughout the school year, often via Zoom, the youth groups provide a safe and fun environment for the young people. Habitation continues to allow positive input into their lives. Young people have questions about the direction of their life and how they will achieve their dreams and aspirations. Habitation aims to give them skills necessary to succeed in their aspirations.

On Friday nights there are now two distinct groups that meet: school years 7-9 and 10-13. Both of these groups provide a support network for young people and explore the Christian faith in an age appropriate way.

On Sunday mornings during the church celebration, young people in school years 7-9 are provided with an opportunity to further explore the Christian faith through fun and engaging programmes away from the main service. This time is called 'Youth Time Out'.

The summer youth camp was cancelled in 2020 due to Covid restrictions.

POD

POD is the children's ministry within Jubilee Church. It comprises three age groups: Seedlings, Sprout and Thrive. The heart behind POD is for children to build and develop good friendships and to explore what it means to know God and live for Him. It also creates opportunities for children to live out their growing faith in a practical way.

Seedlings is provided for pre-school children 1 to 4 years of age. Children who are aged 4 can be dropped off by their parents and supervised by our leaders/helpers. Children under the age of 4 must be accompanied by a parent or caregiver. Seedlings expanded to run every week throughout the year. We gained an extra helper over this year, and one of the existing helpers became a leader. This took the team up to two leaders and two helpers. Each week, one leader and one helper will work together to run the programme, and parents will assist where needed. This programme includes a variety of age-appropriate activities – welcoming every child, singing, teaching a Bible story, craft activity, snack time and free play.

Sprout is provided for children in Reception to Year 3 and **Thrive** is for those in Year 4 to Year 6. These two groups begin the morning together with a snack time, age-appropriate worship songs, 'family' announcements and Bible teaching. We then break into small groups based on age (Reception and Year 1; Year 2 and 3; Years 4, 5 and 6) to run activities linked to the teaching they have just heard. The leadership team for Sprout and Thrive consisted of seven small group leaders, two part-time leaders, five adult helpers and three teenage helpers.

On a Sunday morning, children stay with the adults in the celebration for the first part of the morning before moving to the children's rooms for the second part.

JUBILEE CHURCH MAIDSTONE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Throughout the year we had an average of 30 children attending weekly and several visitors throughout the year.

POD Nativity - In December 2020 the Sprout and Thrive children presented a Christmas Nativity to the church via Zoom. Some children had acting and speaking roles.

POD Curriculum - Using the new curriculum in Sprout and Thrive has been really helpful to the leaders as all the activities and teaching are provided. We only need to make adjustments according to the individual needs of our groups/children. The children have enjoyed the different themes, and the teaching and activity ideas have been engaging.

Future plans:

- To see the team of leaders and helpers in Seedlings grow so that the programme can run on a weekly basis during school term time.
- To grow and develop our current team of leaders and helpers so that they can take on different responsibilities across the programme.
- To recruit more leaders for Sprout and Thrive – especially the Thrive age group.
- To rethink how we run the programme for the Thrive age group ensuring what we are doing is age-appropriate for their level of maturity.
- Increase opportunities for the children to serve or engage in the Sunday morning Celebrations with the adults.

Jubilee Family Weekend Away

The next weekend away is planned for June 2022, having been postponed for 2 years due to Covid restrictions.

New Venue

Jubilee Church continued to use a temporary site at Tree Tops Academy in Parkwood while plans for our new building in Parkwood Industrial Estate are completed. We switched over to online Zoom broadcasts in March 2020.

Home Groups

Within Jubilee Church, home groups allow a weekly connection of members within a small group format. They can form closer friendships, care for each other's needs and enjoy life together. The home groups are split into three Clusters allowing pastoral oversight of the whole Jubilee Church body. Home groups usually meet once a week on a Thursday evening, but also meet at other times to facilitate discipleship, accountable relationships, discussion of key subjects, and encouragement and edification between members. The home groups and their leaders are served by a Pastoral Team who provide help, support and encouragement, and carry out visits from time to time.

Worship Team

The worship team's mandate is to lead the church in honouring Jesus in times of sung praise and worship. The Worship Team seeks to encourage the church members to seek and connect with God and express their love for Him through music. The team meets once a week on a Monday evening to practise, to learn new songs, to help the team to connect and also to encourage and pray for one another.

Ceremonial Services

Throughout the year, Jubilee Church holds weddings, water baptisms and child dedications and funerals. These are mostly for people who are part of Jubilee Church but are available to non-members too.

Waypoint Project

Joint church events under the Waypoint banner were postponed due to Covid restrictions, although some church minister breakfasts took place.

JUBILEE CHURCH MAIDSTONE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Restoring Hands

We support Restoring Hands, a registered UK Charity, both financially as well as in resources and pastorally. Restoring Hands' management team and the majority of their volunteers are part of Jubilee Church. Some of their charitable objectives are similar to our own in helping people in need of relief and we therefore, want to support their work in the community of Maidstone and surrounding areas where we can. A major activity of Restoring Hands this year was the Starkids campaign, providing Christmas gifts to children locally in Maidstone, and internationally in Reni (Ukraine), and the provision of Christmas hampers to families in the Maidstone area.

A team of volunteers operated from an office in Jubilee Resource Hub and met regularly with the Jubilee Church leaders to coordinate the work into the Maidstone communities.

Jubilee Primary School

Jubilee Church supports Jubilee Primary School (JPS), a free school based in Maidstone in a number of ways including providing three of the Trust Members and a number of the Governors. We provide volunteers who run weekly assemblies, and help with school trips. Jubilee Church also provides pastoral support for the senior staff. This is also available for families whose children attend JPS, if required. The JPS Knitting Club had to stop due to Covid restrictions.

Acts Life Cluster

Although a separate charity, Jubilee Church donates a monthly contribution to facilitate the continued training and equipping of churches in the UK, in addition to churches in Jamaica, South Africa and Sri Lanka. Jubilee Church provides experienced leaders who travel on invitation to these local and international churches. The majority of support to the churches was offered online due to the effects of the Covid pandemic.

Jubilee Resource Hub

The charity continues to operate from the Jubilee Resource Hub Charity Centre in Maidstone where charities can work together to aid transformation and regeneration of local communities in the Maidstone area, with an aim to bring significant change and improvement to the lives of others. Having the charities housed on one site not only enables them to share valuable knowledge and experience but to coordinate their practical outworking creating a far greater impact into our immediate community. They are also able to share resources such as utilities, parking, reception, meeting rooms, photocopying and printing to help keep their running costs as low as possible.

Building Project Team - A team of three Jubilee members was created to explore how to deliver construction of the new Jubilee Resource Hub building on the Parkwood site.

● Fundraising activities and income generation

As part of the vision of Jubilee Church to train and be a resource to other churches, various books, and online resources were produced, some of which generated income. Equipment no longer required has also been sold.

Financial review

● Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

JUBILEE CHURCH MAIDSTONE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

● Reserves policy

The Trustees closely monitor the level of free reserves available to ensure there is sufficient financial flexibility in place. The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to support the current level of expenditure and to continue in operational existence for the foreseeable future. The Trustees have, however, recognised that, due to the impact of COVID-19, there has been a significant impact on the activities of the charity, however this has not impacted the monthly income levels.

● Principal funding

The primary source of income remains tithes and offerings from the local congregation. However, in the future, it is hoped that local businesses will contribute a larger portion of the income.

Structure, governance and management

● Constitution

Jubilee Church Maidstone became a registered charity (number 1168027) on 5 July 2016 and is constituted under a Charitable Incorporated Organisation - Foundation whose only voting members are its charity trustees.

The principal object of the charity is (a) the advancement of the Christian faith, (b) the relief of persons who are in conditions of need, hardship or distress or who are aged or sick, (c) the advancement of education on the basis of Christian principles; principally in the vicinity of Kent, but extending to national and international where deemed necessary by the trustees.

There have been no changes in the objectives since the last annual report.

● Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Charitable Incorporated Organisation - Foundation.

● Organisational structure and decision-making policies

The Trustees are part of the Eldership of Jubilee Church which consists of 5 Elders who carry the government and are responsible for all decision making and normally meet fortnightly. Each individual Jubilee ministry reports to the Eldership team.

JUBILEE CHURCH MAIDSTONE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

● Related party relationships

Darren Eagles is trustee of both Jubilee Church Maidstone and also serve as trustees for Acts Life Cluster (charity registration no 1098683). Appropriate conflict of interest policies have been implemented and details of transactions between related parties has been disclosed in the notes. The ability for these charities to work together has been mutually beneficial and the Trustees are expecting further significant mutual benefit for the future.

Darren Eagles is a trustee of the charity and also provides design and artwork services to the charity on a reduced fee basis.

● Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. This includes a regular/annual review of all risks to which the charity is exposed and the establishment of policies and procedures to mitigate the risk, including the sourcing of a comprehensive insurance policy.

Plans for future periods

Jubilee Church offices and small meeting rooms continued to be rented from the Jubilee Resource Hub (charity registration no 1115331) based in Ashford Road, Maidstone.

Jubilee Resource Hub continue to go through the process of planning and renovating property on a site in Parkwood, Maidstone. This site will house a new large seated auditorium that can be used for events, meetings and conferences; a conference facility to provide meeting and lecture space; offices and community space for various charities to help facilitate local charitable objectives. It is intended that Jubilee Church will move into this new facility in 2023.

Members' liability

If the charity is wound up, the members of the charity have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

JUBILEE CHURCH MAIDSTONE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charitable Incorporated Organisation - Foundation. 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.

Approved by order of the members of the board of Trustees on 18 January 2022 and signed on their behalf by:

Andy Faulkner

JUBILEE CHURCH MAIDSTONE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of Jubilee Church Maidstone ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

JUBILEE CHURCH MAIDSTONE

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Signed:

Dated: 18 January 2022

Kim Lee

ICAS

9 Ashford Road, Maidstone, Kent, ME14 5BJ

JUBILEE CHURCH MAIDSTONE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	377,302	377,302	358,302
Charitable activities	4	15	15	72
Other trading activities	5	4,608	4,608	3,086
Investments	6	231	231	48
Total income		<u>382,156</u>	<u>382,156</u>	<u>361,508</u>
Expenditure on:				
Charitable activities	8	334,759	334,759	360,003
Total expenditure		<u>334,759</u>	<u>334,759</u>	<u>360,003</u>
Net movement in funds before other recognised gains		47,397	47,397	1,505
Other recognised gains:				
Other gains		-	-	382
Net movement in funds		<u>47,397</u>	<u>47,397</u>	<u>1,887</u>
Reconciliation of funds:				
Total funds brought forward		87,306	87,306	85,419
Net movement in funds		47,397	47,397	1,887
Total funds carried forward		<u>134,703</u>	<u>134,703</u>	<u>87,306</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 24 form part of these financial statements.

JUBILEE CHURCH MAIDSTONE

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	1,538	2,569
		<u>1,538</u>	<u>2,569</u>
Current assets			
Debtors	14	71,294	54,402
Cash at bank and in hand		117,843	35,917
		<u>189,137</u>	<u>90,319</u>
Creditors: amounts falling due within one year	15	(5,972)	(5,582)
Net current assets		<u>183,165</u>	<u>84,737</u>
Total assets less current liabilities		<u>184,703</u>	<u>87,306</u>
Creditors: amounts falling due after more than one year	16	(50,000)	-
Net assets excluding pension asset		<u>134,703</u>	<u>87,306</u>
Total net assets		<u><u>134,703</u></u>	<u><u>87,306</u></u>
Charity funds			
Restricted funds	18	-	-
Unrestricted funds	18	134,703	87,306
Total funds		<u><u>134,703</u></u>	<u><u>87,306</u></u>

The financial statements were approved and authorised for issue by the Trustees on 18 January 2022 and signed on their behalf by:

Andy Faulkner

The notes on pages 13 to 24 form part of these financial statements.

JUBILEE CHURCH MAIDSTONE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Jubilee Church Maidstone was setup and registered with the Charity Commission for England and Wales on 5 July 2016 (charity number 1168027) as a Charitable Incorporated Organisation (CIO) using the Foundation Model constitution whose only voting members are its charity trustees. The registered address is 9 Ashford Road, Maidstone, Kent, ME14 5BJ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Jubilee Church Maidstone meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the

JUBILEE CHURCH MAIDSTONE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Expenditure (continued)

basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Plant and machinery	- 25% Straight line
Fixtures and fittings	- 25% Straight line
Computer equipment	- 25% Straight line

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 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 recognised 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.

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

JUBILEE CHURCH MAIDSTONE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Government grants			
Gift Aid income	49,953	49,953	53,541
Employment allowance	2,305	2,305	-
Subtotal	<u>52,258</u>	<u>52,258</u>	<u>53,541</u>
Donations	<u>325,044</u>	<u>325,044</u>	<u>304,761</u>
Subtotal	<u>325,044</u>	<u>325,044</u>	<u>304,761</u>
	<u>377,302</u>	<u>377,302</u>	<u>358,302</u>

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Church	<u>15</u>	<u>15</u>	<u>72</u>

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Hiring income	10	10	880
Staff cost recovery	4,598	4,598	2,206
	<u>4,608</u>	<u>4,608</u>	<u>3,086</u>

JUBILEE CHURCH MAIDSTONE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment income - local cash	231	231	48
	<u>231</u>	<u>231</u>	<u>48</u>

7. Analysis of grants

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £
Local charities	190,650	-	190,650
Projects	6,000	-	6,000
Church	-	948	948
	<u>196,650</u>	<u>948</u>	<u>197,598</u>

	<i>Grants to Institutions 2020 £</i>	<i>Grants to Individuals 2020 £</i>	<i>Total funds 2020 £</i>
Local charities	184,442	-	184,442
Projects	4,000	-	4,000
Church	-	4,817	4,817
	<u>188,442</u>	<u>4,817</u>	<u>193,259</u>

The charity has made the following material grants to institutions during the year:

JUBILEE CHURCH MAIDSTONE

**NOTES TO THE FINANCIAL STATEMENTS
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7. Analysis of grants (continued)

	2021	<i>2020</i>
	£	£
Name of institution		
Jubilee Resource Hub (charity no 1115331)	154,000	<i>149,500</i>
Acts Life Cluster (charity no 1098683)	36,000	<i>34,891</i>
Koinonia Church (South Africa)	6,000	<i>4,000</i>
Jubilee Enterprise Foundation (charity no 1149028)	500	<i>-</i>
	196,500	<i>188,391</i>
Other grants to institutions	150	<i>51</i>
	196,650	<i>188,442</i>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Local charities	193,246	193,246	<i>184,634</i>
Projects	6,000	6,000	<i>4,000</i>
Courses	54	54	<i>-</i>
Events	57	57	<i>157</i>
Church	135,402	135,402	<i>171,212</i>
	334,759	334,759	<i>360,003</i>

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Local charities	-	190,650	2,596	193,246
Projects	-	6,000	-	6,000
Courses	54	-	-	54
Events	57	-	-	57
Church	48,585	948	85,870	135,403
	<u>48,696</u>	<u>197,598</u>	<u>88,466</u>	<u>334,759</u>

	<i>Activities undertaken directly 2020 £</i>	<i>Grant funding of activities 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Local charities	-	184,442	192	184,634
Projects	-	4,000	-	4,000
Events	157	-	-	157
Church	46,235	4,817	120,159	171,211
	<u>46,392</u>	<u>193,259</u>	<u>120,351</u>	<u>360,003</u>

10. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £ - (2020 - £ -).

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11. Staff costs

	2021 £	2020 £
Wages and salaries	99,276	106,324
Social security costs	2,305	345
Contribution to defined contribution pension schemes	683	984
	<u>102,264</u>	<u>107,653</u>

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
Staff	4	4
Contractors	2	2
	<u>6</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

Wages and salaries include payments that have been made for contracted services.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £).

13. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2020	4,398	3,753	8,151
At 31 March 2021	<u>4,398</u>	<u>3,753</u>	<u>8,151</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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13. Tangible fixed assets (continued)

	Plant and machinery £	Computer equipment £	Total £
Depreciation			
At 1 April 2020	4,305	1,277	5,582
Charge for the year	93	937	1,030
At 31 March 2021	<u>4,398</u>	<u>2,214</u>	<u>6,612</u>
Net book value			
At 31 March 2021	<u>-</u>	<u>1,539</u>	<u>1,539</u>
At 31 March 2020	<u>93</u>	<u>2,476</u>	<u>2,569</u>

14. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	147	147
Loan - Jubilee Resource Hub (charity no 1115331)	20,117	-
Prepayments and accrued income	1,076	715
Gift Aid recoverable	49,954	53,540
	<u>71,294</u>	<u>54,402</u>

Interest on the loan to Jubilee Resource Hub is at 1.5% above base rate and has no fixed terms of repayment.

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Payments received on account	189	189
Trade creditors	5,491	4,947
Other taxation and social security	292	446
	<u>5,972</u>	<u>5,582</u>

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

	2021 £	2020 £
Bank loans	<u>50,000</u>	<u>-</u>

Included within the above are amounts falling due as follows:

Between one and two years

Between two and five years

Bank loans	<u>39,494</u>	<u>-</u>
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Over five years

Bank loans	<u>10,506</u>	<u>-</u>
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The charity took a Government backed £50,000 Bounce Back Loan in March 2021. The loan is repayable over 6 years with the interest rate fixed at 2.5% and the Government covers the first 12 months interest payments.

17. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>117,844</u>	<u>35,918</u>

Financial assets measured at fair value through income and expenditure comprise cash balances.

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds - all funds	<u>87,306</u>	<u>382,156</u>	<u>(334,759)</u>	<u>134,703</u>

19. Summary of funds

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19. Summary of funds (continued)

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	<u>87,306</u>	<u>382,156</u>	<u>(334,759)</u>	<u>134,703</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,538	1,538
Current assets	189,137	189,137
Creditors due within one year	(5,972)	(5,972)
Creditors due in more than one year	(50,000)	(50,000)
Total	<u>134,703</u>	<u>134,703</u>

21. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £683 (2020 - £984). Contributions totalling £ Nil (2020 - Nil) were payable to the fund at the balance sheet date and are included in creditors.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

22. Related party transactions

	2021 £	2020 £
Inc Solutions - Darren Eagles	6,590	6,490
Donation - Acts Life Cluster (charity no 1098683)	36,000	34,891
	<u>42,590</u>	<u>41,381</u>

Darren Eagles was remunerated £6,590 for creative design work and other related materials.

Darren Eagles is a trustee of both Jubilee Church Maidstone and Acts Life Cluster.