

Charity Registration No. 1188066

JUBYLEE BAKES CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

JUBYLEE BAKES CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J A Barker A C Bennett H J Crooks A P Bentley E O Tomlinson S J Elwin B T Clemens
Charity number	1188066
Registered office	1-7 Station Road Crawley West Sussex RH10 1HT
Independent examiner	Darren Harding Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT

JUBYLEE BAKES CIO

CONTENTS

	Page
Trustees' report	1 – 6
Independent examiner's report	7
Statement of financial activities	8 – 9
Balance sheet	10
Notes to the financial statements	11 – 21

JUBYLEE BAKES CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021



The trustees present their report together with the financial statements of the charity for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the requirements placed on CIOs by the Charities Act 2011. The trustees have adopted the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 – effective 1 January 2015).

Objectives and Activities

Objectives

The objectives of Jubilee Bakes, as set out in its constitution, are as follows:

- to advance and further the education and training of learning disabled young people and adults;
- to promote the social inclusion of young people and adults with a learning disability, particularly but not exclusively Downs Syndrome and Autism who are socially excluded, through the development of their skills, self-confidence and participation in society, by providing training and work experience, enhancing employability and raising awareness within the community;
- to relieve the disability of learning disabled young people and adults by building their self-confidence, furthering their independent and full participation in their communities.

Activities, Achievements and Performance

The year to 31 August 2021 was once again impacted by the COVID 19 pandemic and the associated lockdowns. Without access to kitchens in schools and colleges, face to face activities continued to be replaced with a closed online chat group, and a weekly online structured video call. Limited one to one baking sessions were held with several young people in an approved home kitchen. Through late 2020 and early 2021, our beneficiaries had limited opportunities to interact with the public at events at Horsham Golf Club, various Co-Op stores in Crawley, and at Pulborough Village Market.

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021



Horsham Golf Club – presentation of their generous donation

The enforced reduction in activity due to the pandemic enabled Jubilee Bakes to concentrate on the completion of the kitchen development in Thakeham. We were able to ensure that work was done to a high standard, resulting in a safe, hygienic and appropriate environment from which we can provide services to our beneficiaries. We are grateful for all the hard work by professionals and volunteers who worked to complete the work, and for the positive support from our landlords.

With the kitchen complete by June 2021, and the lifting of many COVID 19 related restrictions, a full service for our beneficiaries resumed in July. A busy baking programme was implemented, and we were pleased to welcome back our pre-pandemic young people, together with a number of new joiners.

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021



Scenes from the first week of baking in our new kitchen

Future Developments

The new year from 1 September 2021 has seen several new developments. Several new beneficiaries have joined Jubilee Bakes, and we now provide work experience and training to eighteen young people, double pre-pandemic levels. The kitchen is in use five days per week, and following an inspection by Environmental Health, was awarded five stars. Our calendar of public events continues to build, giving our young people the experience of dealing with the general public, and building awareness of learning disability in the community. In the fourth quarter of 2021 we implemented the first phase of our structured learning certification programme, covering personal hygiene.

We continue to be vigilant with regards to the COVID 19 situation, taking appropriate precautions to protect our beneficiaries and volunteers.

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021



Jubilee Bakes' own superheroes (with another)

Public Benefit

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. They believe that the activities and achievements outlined in this report demonstrate the fulfilment of the public benefit requirement for the reporting period.

Financial Review

Financial Results

As noted above, the financial statements for the year ended 31 August 2021 have been presented in the format prescribed by the Charities Act 2011.

The charity reported a surplus on each of its unrestricted and designated funds, with a deficit on its restricted funds. The latter reflects the depreciation charge on the capital expenditure that was financed by these funds. As noted last year, going forward, restricted and designated funds are likely to report annual deficits reflecting the depreciation charges on the underlying fixed assets purchased with those funds.

As at 31 August 2021, total reserves were £95,366 of which £53,589 were restricted, £22,103 were designated and £19,674 were unrestricted.

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Variable running expenses reflected the lower level of activity due to the coronavirus pandemic, with fixed administrative overheads being in line with expectation, largely being covered by restricted funds raised.

Fundraising

The charity has continued to attract donations and grant funding throughout the year to 31 August 2021. Grants were received from the Co-Op Community Fund and the Sussex Community Foundation to cover overheads, and a grant was received from Ecclesiastical Insurance to help complete the new kitchen. Jubilee Bakes was nominated as Horsham Golf Club's charity for two years, and we are grateful for their support. A generous donation from Coachmans Medical Practice, together with three private donors helped to fund the completion of the kitchen.

Funds raised from the sales of baked products made by the charity's beneficiaries remained low due to the impact of the coronavirus pandemic and associated lockdowns. As lockdowns eased in the summer, we were grateful for the continued support of our regular customers.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level equal to six months expenditure (excluding depreciation and capital expenditure).

For the year ended 31 August 2021, unrestricted reserves were £19,674 compared to a requirement under the policy of £4,417.

Impact of COVID-19 Pandemic

The trustees have given consideration to the Charities SORP (Statement of Recommended Practice) Committee's advice in its publication 'Implications of COVID-19 Control Measures and Charity Financial Reporting', and to the risks arising as a result of the coronavirus pandemic. The charity has actively monitored the evolving situation and adapted operation in accordance with government guidance and good practice. The trustees consider that the charity has adequate reserves going forward.

Risk Management

The trustees have reviewed the major risks facing the charity and are satisfied that appropriate policies, procedures and systems are in place to manage and mitigate these risks.

Risk assessments for the charity's activities have been updated to include COVID 19 mitigation actions, drawing upon published advice from government agencies.

Structure, Governance & Management

Structure and Governing Document

Jubilee Bakes is a Charitable Incorporated Organisation, registered charity number 1188066. The charity's governing document is based upon the Charity Commission's model CIO (Foundation) constitution, with a small number of amendments.

Trustees

The trustees who served during the year, and up to the date of signature of the financial statements were:

Mrs HJ Crooks (Chair)
Mrs JA Barker
Mrs AC Bennett
Mr AP Bentley
Mrs BT Clemens
Mrs SJ Elwin
Dr EO Tomlinson

Appointment of Trustees

New trustees are appointed by a resolution of the existing trustees, and are appointed for a term of three years. Trustees can serve a maximum of three consecutive terms. The charity's constitution specified a minimum of three trustees, and a maximum of seven.

In appointing new trustees, the existing trustees give due regard to the skills, knowledge and experience required to ensure the effective management of the charity given the challenges facing the charity at that time.

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Management: Policy and Procedure

The trustees meet formally on a two monthly basis, with ad hoc meetings of trustees and volunteers taking place as and when required. Four of the trustees, together with two volunteers are responsible for the day to day management of the charity.

Individual trustees have responsibility for specific aspects of the charity's governance including finance, health and safety, human resources and safeguarding.

The trustees' report was approved by the Board of Trustees.



H J Crooks

Chair of the Board of Trustees

Dated: *25th April* 2022

JUBYLEE BAKES CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JUBYLEE BAKES CIO

I report to the trustees on my examination of the financial statements of Jubilee Bakes CIO (the charity) for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

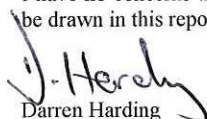
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting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

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Darren Harding
Richard Place Dobson Services Limited
Ground Floor
1 - 7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 16/5/22

JUBYLEE BAKES CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Current financial year

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
<u>Income from:</u>						
Donations and grants	3	9,914	14,695	7,167	31,776	73,256
Charitable activities	4	4,216	-	-	4,216	7,337
Total income		<u>14,130</u>	<u>14,695</u>	<u>7,167</u>	<u>35,992</u>	<u>80,593</u>
<u>Expenditure on:</u>						
Charitable activities	5	<u>5,260</u>	<u>1,604</u>	<u>8,573</u>	<u>15,437</u>	<u>12,425</u>
Net income/(expenditure) for the year/ Net movement in funds		8,870	13,091	(1,406)	20,555	68,168
Fund balances at 1 September 2020		<u>10,804</u>	<u>9,012</u>	<u>54,995</u>	<u>74,811</u>	<u>6,643</u>
Fund balances at 31 August 2021		<u>19,674</u>	<u>22,103</u>	<u>53,589</u>	<u>95,366</u>	<u>74,811</u>

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

All income and expenditure derive from continuing activities.

JUBYLEE BAKES CIO

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Prior financial year		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes				
Income from:					
Donations and grants	3	1,774	9,012	62,470	73,256
Charitable activities	4	7,337	-	-	7,337
Total income		<u>9,111</u>	<u>9,012</u>	<u>62,470</u>	<u>80,593</u>
Expenditure on:					
Charitable activities	5	<u>4,950</u>	<u>-</u>	<u>7,475</u>	<u>12,425</u>
Net income/(expenditure) for the year/ Net movement in funds		4,161	9,012	54,995	68,168
Fund balances at 1 September 2019		<u>6,643</u>	<u>-</u>	<u>-</u>	<u>6,643</u>
Fund balances at 31 August 2020		<u>10,804</u>	<u>9,012</u>	<u>54,995</u>	<u>74,811</u>

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

All income and expenditure derive from continuing activities.

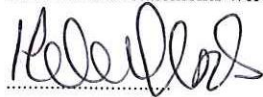
JUBYLEE BAKES CIO

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		79,891		31,465
Current assets					
Stocks	9	1,375		1,380	
Debtors	10	3,142		375	
Cash at bank and in hand		13,569		45,937	
		18,086		47,692	
Creditors: amounts falling due within one year	11	(2,611)		(4,346)	
Net current assets			15,475		43,346
Total assets less current liabilities			95,366		74,811
Income funds					
Restricted Fund		53,589		54,995	
	13		53,589		54,995
<u>Unrestricted funds</u>					
Designated funds	14	22,103		9,012	
General unrestricted funds		19,674		10,804	
			41,777		19,816
			95,366		74,811

The financial statements were approved by the Trustees on 28 April 2022.



H J Crooks
Trustee

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Up until February 2020, Jubilee Bakes was constituted as a Community Interest Company, registration number 10351457. Using the provisions of the Charitable Incorporated Organisations (Conversion) Regulations 2017, Jubilee Bakes became a Charitable Incorporated Organisation (CIO) with effect from 19 February 2020.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Grants are recognised at the fair value of the asset or income received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable or when the related expenditure has been spent. A grant received before the recognition criteria are satisfied is recognised as a liability.

Charitable activities income is mainly received through bake sales and is included in the financial statements as it becomes receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity heading:

Expenditure on charitable activities costs include resources expended on the provision of work experience and training.

Support Costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include premises and office related costs, and governance costs which support the charity's activities. These costs have been allocated to expenditure on charitable activities. The allocation of support costs is analysed in note 6.

Governance costs include those incurred in the governance by the trustees of the charity's assets and are primarily associated with constitutional and statutory requirements of operating the charity. Governance costs are included within support costs and allocated to charitable expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	3 years straight line
Kitchen development and equipment	Over the life of the lease

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a Charity Jubilee Bakes is exempt from corporation tax on any surpluses it makes.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the Trustees opinion there are no critical accounting estimates or judgments.

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	9,019	13,695	-	22,714
Grants	895	1,000	7,167	9,062
	<u>9,914</u>	<u>14,695</u>	<u>7,167</u>	<u>31,776</u>

	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	1,276	9,012	-	10,288
Grants	498	-	62,470	62,968
	<u>1,774</u>	<u>9,012</u>	<u>62,470</u>	<u>73,256</u>

4 Charitable activities

	Provision of work experience and training 2021 £	Provision of work experience and training 2020 £
Provision of work experience and training	<u>4,216</u>	<u>7,337</u>

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

5 Charitable activities

	Provision of work experience and training 2021 £	Provision of work experience and training 2020 £
Depreciation and impairment	6,603	1,302
Ingredients	1,505	2,948
Other Consumables	526	387
Training Costs	-	71
Packaging and Labels	350	175
Kitchen Rental	-	360
Service Charges	462	294
Electricity	890	116
Staff Costs	310	452
Distribution Costs	72	80
Business rates	171	-
	<u>10,889</u>	<u>6,185</u>
Share of support costs (see note 6)	2,762	3,157
Share of governance costs (see note 6)	1,786	3,083
	<u>15,437</u>	<u>12,425</u>
Analysis by fund		
Unrestricted funds - general	5,260	4,950
Unrestricted funds - designated	1,604	-
Restricted funds	8,573	7,475
	<u>15,437</u>	<u>12,425</u>

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Equipment	1,149	-	1,149	274	-	274
Marketing Costs	539	-	539	953	-	953
Insurance Costs	964	-	964	688	-	688
Other Professional Charges	-	-	-	1,200	-	1,200
Other Admin Charges	110	-	110	42	-	42
Legal and professional	-	(20)	(20)	-	1,275	1,275
Bank Charges	-	6	6	-	8	8
Independent Examiner Fees	-	1,800	1,800	-	1,800	1,800
	<u>2,762</u>	<u>1,786</u>	<u>4,548</u>	<u>3,157</u>	<u>3,083</u>	<u>6,240</u>
Analysed between						
Charitable activities	<u>2,762</u>	<u>1,786</u>	<u>4,548</u>	<u>3,157</u>	<u>3,083</u>	<u>6,240</u>

Governance costs includes payments to the Independent examiner of £1,800 (2020- £1,800).

7 Trustees

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

During the year, three children of three trustees received training and work experience from the charity. The Charity Commission was informed that some beneficiaries may be related to trustees during the application process and the charity's constitution contains a specific clause to ensure that a majority of trustees are always unrelated to beneficiaries.

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

8 Tangible fixed assets		Plant and equipment £	
Cost			
At 1 September 2020			34,891
Additions			55,029
At 31 August 2021			89,920
Depreciation and impairment			
At 1 September 2020			3,426
Depreciation charged in the year			6,603
At 31 August 2021			10,029
Carrying amount			
At 31 August 2021			79,891
At 31 August 2020			31,465
9 Stocks		2021 £	2020 £
Stock		1,375	1,380
10 Debtors		2021 £	2020 £
Amounts falling due within one year:			
Trade debtors		173	220
Other debtors		2,420	-
Prepayments		549	155
		3,142	375
11 Creditors: amounts falling due within one year		2021 £	2020 £
		Notes	
Deferred income		12	555
Accruals			2,056
			2,611
			1,161
			3,185
			4,346

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

12 Deferred income

	2021	2020
	£	£
Other deferred income	555	1,161

Deferred income relates to grants used to purchase capital items, and is being released to income in line with the depreciation charge on the underlying assets.

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

13

Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 September 2019	Released from deferred income	Incoming resources	Resources expended	Balance at 31 August 2020
	£	£	£	£	£
Crawley Borough Council	-	293	-	(82)	211
National Lottery - Awards for All	-	1,287	-	(1,287)	-
National Lottery - Peoples' Projects	-	50,000	-	(1,151)	48,849
Assura Plc	-	-	3,000	-	3,000
Co-Op Community Fund	-	-	7,890	(4,955)	2,935
	<u>-</u>	<u>51,580</u>	<u>10,890</u>	<u>(7,475)</u>	<u>54,995</u>

	Movement in funds				
	Balance at 1 September 2020	Released from deferred income	Incoming resources	Resources expended	Balance at 31 August 2021
	£	£	£	£	£
Crawley Borough Council	-	-	-	-	-
National Lottery - Awards for All	211	-	-	(142)	69
National Lottery - Peoples' Projects	-	-	-	-	-
National Lottery - Peoples' Projects	48,849	-	-	(3,393)	45,456
Assura Plc	3,000	-	-	(208)	2,792
Co-Op Community Fund	2,935	-	2,167	(4,830)	272
Sussex Community Foundation	-	-	5,000	-	5,000
	<u>54,995</u>	<u>-</u>	<u>7,167</u>	<u>(8,573)</u>	<u>53,589</u>

The restricted funds listed above are for the following purposes:

- Crawley Borough Council – packaging equipment and materials;
- National Lottery Awards for All, Co-Op Community Fund and Sussex Community Foundation – premises costs, insurance and administrative overheads;
- National Lottery Peoples' Projects and Assura Plc – costs of refurbishing leasehold premises and equipping as a training kitchen.

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

14 Designated fund

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Balance at 1 September 2019	Incoming resources	Resources expended	Balance at 31 August 2020
	£	£	£	£
Designated fund	-	9,012	-	9,012
	<u>-</u>	<u>9,012</u>	<u>-</u>	<u>9,012</u>
	-	9,012	-	9,012
	<u>-</u>	<u>9,012</u>	<u>-</u>	<u>9,012</u>

	Movement in funds			
	Balance at 1 September 2020	Incoming resources	Resources expended	Balance at 31 August 2021
	£	£	£	£
Designated fund	9,012	14,695	(1,604)	22,103
	<u>9,012</u>	<u>14,695</u>	<u>(1,604)</u>	<u>22,103</u>
	9,012	14,695	(1,604)	22,103
	<u>9,012</u>	<u>14,695</u>	<u>(1,604)</u>	<u>22,103</u>

The designated fund represents donations received from various sources, which the trustees have decided will be put towards buying equipment and capital items for the new kitchen.

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2021 are represented by:				
Tangible assets	9,539	22,103	48,249	79,891
Current assets/(liabilities)	10,135	-	5,340	15,475
	<u>19,674</u>	<u>22,103</u>	<u>53,589</u>	<u>95,366</u>
	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2020 are represented by:				
Tangible assets	1,432	-	30,033	31,465
Current assets/(liabilities)	9,372	9,012	24,962	43,346
	<u>10,804</u>	<u>9,012</u>	<u>54,995</u>	<u>74,811</u>

16 COVID-19

As a direct consequence of the Coronavirus (COVID)-19) pandemic, and in accordance with the UK government guidelines Jubilee Bakes continued to cease certain operations during the first part of the period. Operations started again in June 2021 and have actually surpassed pre-pandemic levels since the Balance sheet date. No adjustments have been made to any figures in the accounts as a result of the pandemic.

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).