

Charity registration number 1188066

JUBYLEE BAKES CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

JUBYLEE BAKES CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J A Barker H J Crooks A P Bentley E O Tomlinson S J Elwin B T Clemens A Heath	(Appointed 14 July 2022)
----------	---	--------------------------

Charity number	1188066
----------------	---------

Principal address	Ground Floor 1 - 7 Station Road Crawley West Sussex RH10 1HT
-------------------	--

Independent examiner	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT
----------------------	---

JUBYLEE BAKES CIO

CONTENTS

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7 - 8
Balance sheet	9
Notes to the financial statements	10 - 18

JUBYLEE BAKES CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's CIO (Foundation) constitution, 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)".

Objectives and activities

The objectives of JubyLee 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.

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.

Achievements and performance

The year to 31 August 2022 saw the charity's recovery from the impact of the COVID 19 pandemic and associated lockdowns. Several new beneficiaries joined JubyLee Bakes, and we provided work experience and training to eighteen young people, double pre-pandemic levels. We continued with monthly structured video calls providing our beneficiaries to give feedback on their experience with the charity. Our structured learning certification programme was implemented in Q4 2021, initially covering personal hygiene.

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



Bakers with their Personal Hygiene certificates

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The kitchen was in use five days per week, and following an inspection by Environmental Health, was awarded five stars. In August 2022 Meridian ITV returned to our kitchen to make a short film showcasing what JubyLee Bakes and its beneficiaries have achieved with the Peoples Project funding received in 2019.



Demonstrating our skills to the ITV film crew

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Jubylee Bakes attended a number of public events, notably Pulborough Harvest Fair, Cuckfield Bonfire Night, Storrington Jubilee Fair and St Mary's, Thakeham Flower Festival. At these events our beneficiaries interacted with the local community, building awareness of learning disability.

We are grateful to our regular customers both new and long standing, for their continued support.



The team at Storrington Jubilee Fair

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Financial review

As noted above, the financial statements for the year ended 31 August 2022 have been presented in the format prescribed by the Charities Act 2011.

The charity reported a surplus on its unrestricted funds, with a deficit on its designated and restricted funds. The latter reflected the depreciation charge on the capital expenditure that was financed by these funds. Going forward, restricted and designated funds will continue to report annual deficits reflecting the depreciation charges on the underlying fixed assets purchased with those funds.

As at 31 August 2022, total reserves were £80,869 of which £39,918 were restricted, £18,073 were designated and £22,878 were unrestricted.

Income

Funds raised from the sales of baked products made by the charity's beneficiaries increased to pre COVID levels as events cancelled in 2020 / 21 began to be reinstated, and activity as our regular customers returned to pre-pandemic levels.

No new grant funding was received in the year to 31 August 2022, however the charity is grateful to the Sussex Community Foundation for a grant received at the end of the previous financial year, and a donation from Horsham Golf Club to cover our support and governance costs in the current year.

Expenses

Variable running expenses increased as activity levels increased following the coronavirus pandemic. External events in H1 2022 have increased unit costs of ingredients and consumables, and in particular increased energy costs. In the year to 31 August 2023, the latter have reduced significantly from a high point in summer 2022 following a switch in supplier and the Government's support scheme.

Support and governance overheads were in line with expectation, largely being covered by restricted funds raised.

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 2022, unrestricted reserves were £22,878 compared to a requirement under the policy of £8,187.

Impact of COVID19 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.

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.

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods

In the new year from 1 September 2022 the number of beneficiaries has grown, with some leaving to college courses or employment, being replaced by new joiners. Alongside this, the number of volunteers qualified to act as kitchen managers has grown, reducing our reliance on key individuals, and potentially allowing an increase in the number of sessions offered.

The diary of public events continues to grow, notably around the Coronation weekend in May, together with our regular events. From the summer of 2022 Jubilee Bakes has built a relationship with Ardingly College, with staff from their catering department visiting our kitchen and demonstrating to our beneficiaries and volunteers.

Funding has been received from the HR Professionals Charitable Trust to give Safeguarding, First Aid and other specialised training to our volunteers and beneficiaries, and from the Ernest Kleinwort Charitable Trust to cover support and governance costs. We are one of our local CoOp Community Fund's partners and anticipate receiving funding to cover packaging design later in 2023.

Structure, governance and management

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.

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

J A Barker

A C Bennett

(Resigned 14 July 2022)

H J Crooks

A P Bentley

E O Tomlinson

S J Elwin

B T Clemens

A Heath

(Appointed 14 July 2022)

New trustees are appointed by a resolution of the existing trustees, being 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, of which a majority must not be related to beneficiaries.

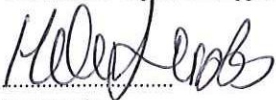
In appointing new trustees, the existing trustees give due regard to the skills, knowledge and experience required to ensure the effective management of the charity given the challenges facing the charity at that time.

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 three 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

Trustee

Date: 23/3/2023

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 2022.

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

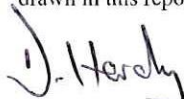
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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 ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 28/03/23

JUBYLEE BAKES CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Current financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
Income from:						
Donations and grants	3	5,520	-	-	5,520	31,776
Charitable activities	4	11,223	-	-	11,223	4,216
Total income		<u>16,743</u>	<u>-</u>	<u>-</u>	<u>16,743</u>	<u>35,992</u>
Expenditure on:						
Charitable activities	5	<u>13,539</u>	<u>4,030</u>	<u>13,671</u>	<u>31,240</u>	<u>15,437</u>
Net income/(expenditure) for the year/ Net movement in funds		3,204	(4,030)	(13,671)	(14,497)	20,555
Fund balances at 1 September 2021		<u>19,674</u>	<u>22,103</u>	<u>53,589</u>	<u>95,366</u>	<u>74,811</u>
Fund balances at 31 August 2022		<u><u>22,878</u></u>	<u><u>18,073</u></u>	<u><u>39,918</u></u>	<u><u>80,869</u></u>	<u><u>95,366</u></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 2022

Prior financial year

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

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

All income and expenditure derive from continuing activities.

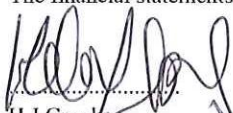
JUBYLEE BAKES CIO

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		65,005		79,891
Current assets					
Stocks	9	1,805		1,375	
Debtors	10	1,604		3,142	
Cash at bank and in hand		15,540		13,569	
		18,949		18,086	
Creditors: amounts falling due within one year	11	(3,085)		(2,611)	
Net current assets			15,864		15,475
Total assets less current liabilities			80,869		95,366
Income funds					
Restricted funds	13		39,918		53,589
<u>Unrestricted funds</u>					
Designated funds	14	18,073		22,103	
General unrestricted funds		22,878		19,674	
			40,951		41,777
			80,869		95,366

The financial statements were approved by the Trustees on 23/3/2023


H J Crooks
Trustee

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's CIO (Foundation) constitution, 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.

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.

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

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.

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 supports 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).

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.

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

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.

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.

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

3 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	4,593	9,019	13,695	-	22,714
Grants	927	895	1,000	7,167	9,062
	<u>5,520</u>	<u>9,914</u>	<u>14,695</u>	<u>7,167</u>	<u>31,776</u>

4 Charitable activities

	Provision of work experience and training 2022 £	Provision of work experience and training 2021 £
Provision of work experience and training	<u>11,223</u>	<u>4,216</u>

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

5 Charitable activities

	Provision of work experience and training 2022 £	Provision of work experience and training 2021 £
Depreciation and impairment	14,886	6,603
Ingredients	4,279	1,505
Other Consumables	916	526
Packaging and Labels	206	350
Service Charges	504	462
Electricity	4,556	890
Staff Costs	440	310
Distribution Costs	146	72
Business rates	410	171
Repairs and Maintenance	168	-
	<u>26,511</u>	<u>10,889</u>
Share of support costs (see note 6)	2,749	2,762
Share of governance costs (see note 6)	1,980	1,786
	<u>31,240</u>	<u>15,437</u>
Analysis by fund		
Unrestricted funds - general	13,539	5,260
Unrestricted funds - designated	4,030	1,604
Restricted funds	13,671	8,573
	<u>31,240</u>	<u>15,437</u>

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

6 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Equipment	418	-	418	1,149	1,149
Marketing Costs	1,030	-	1,030	539	539
Insurance Costs	1,166	-	1,166	964	964
Other Admin Charges	135	-	135	110	110
Legal and professional	-	(100)	(100)	-	(20)
Bank Charges	-	80	80	-	6
Independent Examiner Fees	-	2,000	2,000	-	1,800
	<u>2,749</u>	<u>1,980</u>	<u>4,729</u>	<u>2,762</u>	<u>4,548</u>
Analysed between					
Charitable activities	<u>2,749</u>	<u>1,980</u>	<u>4,729</u>	<u>2,762</u>	<u>4,548</u>

Governance costs includes payments to the Independent examiner of £2,000 (2021- £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.

8 Tangible fixed assets

	Plant and equipment
	£
Cost	
At 1 September 2021	89,920
At 31 August 2022	<u>89,920</u>
Depreciation and impairment	
At 1 September 2021	10,029
Depreciation charged in the year	<u>14,886</u>
At 31 August 2022	<u>24,915</u>
Carrying amount	
At 31 August 2022	<u>65,005</u>
At 31 August 2021	<u>79,891</u>

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

9 Stocks

2022	2021
£	£

Stock	1,805	1,375
	<u> </u>	<u> </u>

10 Debtors

2022	2021
£	£

Amounts falling due within one year:

Trade debtors	833	173
Accrued income	50	2,420
Prepayments	721	549
	<u> </u>	<u> </u>
	1,604	3,142
	<u> </u>	<u> </u>

11 Creditors: amounts falling due within one year

Notes	2022	2021
	£	£

Deferred income	12	-	555
Accruals		3,085	2,056
		<u> </u>	<u> </u>
		3,085	2,611
		<u> </u>	<u> </u>

12 Deferred income

2022	2021
£	£

Other deferred income	-	555
	<u> </u>	<u> </u>

Deferred income is included in the financial statements as follows:

2022	2021
£	£

Deferred income is included within:

Current liabilities	-	555
	<u> </u>	<u> </u>

Movements in the year:

Deferred income at 1 September 2021	555	1,161
Released from previous periods	(555)	(606)
	<u> </u>	<u> </u>

Deferred income at 31 August 2022	-	555
	<u> </u>	<u> </u>

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

12 Deferred income

(Continued)

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.

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 2020	Incoming resources	Resources expended	Balance at 1 September 2021	Resources expended	Balance at 31 August 2022
	£	£	£	£	£	£
Crawley Borough Council	211	-	(142)	69	(69)	-
National Lottery - Peoples' Projects	48,849	-	(3,393)	45,456	(8,142)	37,314
Assura plc	3,000	-	(208)	2,792	(500)	2,292
CoOp Community Fund	2,935	2,167	(4,830)	272	(272)	-
Sussex Community Foundation	-	5,000	-	5,000	(4,688)	312
	<u>54,995</u>	<u>7,167</u>	<u>(8,573)</u>	<u>53,589</u>	<u>(13,671)</u>	<u>39,918</u>

The restricted funds listed above are for the following purposes:

- Crawley Borough Council – packaging equipment and materials;
- CoOp 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.

14 Designated funds

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 2020	Incoming resources	Resources expended	Balance at 1 September 2021	Resources expended	Balance at 31 August 2022
	£	£	£	£	£	£
Designated fund	9,012	14,695	(1,604)	22,103	(4,030)	18,073
	<u>9,012</u>	<u>14,695</u>	<u>(1,604)</u>	<u>22,103</u>	<u>(4,030)</u>	<u>18,073</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 2022

15 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 August 2022 are represented by:				
Tangible assets	7,326	18,073	39,606	65,005
Current assets/(liabilities)	15,552	-	312	15,864
	<u>22,878</u>	<u>18,073</u>	<u>39,918</u>	<u>80,869</u>
	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 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>

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).