

Charity registration number 1188066

JUBYLEE BAKES CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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

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

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JUBYLEE BAKES CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

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.

Achievements and performance

The year to 31 August 2023 saw the charity build upon the strong recovery from the pandemic seen in the previous year.

Some of our beneficiaries have moved on to new opportunities and have been replaced by new joiners: we continue to provide work experience and training to c19 young people, with the kitchen continuing to be used for five days per week.

We continue to focus on the well-being of our beneficiaries, with our structured monthly calls, facilitated by trained volunteers, providing a safe environment for the discussion of their needs.

Our structured learning certification programme progressed in 2022/23, covering topics such as personal hygiene and food safety.

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



The Wednesday Baking Team try baking bread

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

JubyLee Bakes continues to maintain a visible presence in our community, with regular events such as Pulborough Village Market and annual events such as Cuckfield Bonfire Night, Pulborough Harvest Fair and Woodlands Mead School Christmas market. The Coronation weekend saw the charity attending three events in Pulborough Horsham and Thakeham. These all gave opportunities for our young people to develop and raise awareness of disability within our communities.

During the year we provided catering services for a small number of events, demonstrating our beneficiary's skill in producing savoury as well as sweet products. Notable was Arundel Museum's 10th anniversary celebration in the grounds of Arundel Castle, where most of our beneficiaries joined in serving the invited guests.



JubyLee Bakes beneficiaries at Arundel Castle

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

A particular highlight was receiving the Horsham District Council Volunteering "Dream Team" award at a ceremony held at Leonardslee gardens.

Collaborative working is also important in the development of the charity, and we have maintained close relationships with local SEND schools, supported living providers and Ardingly College.

JUBILEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023



Receiving the HDC Volunteering "Dream Team" award

Future Developments

Following the receipt of grant funding in 2022/23, the Charity is working to refresh the website and develop consistent marketing materials and packaging. A medium term aspiration is to develop online sales.

The Charity's AGM included a structured, interactive session in which beneficiaries and volunteers were able to express their views under the captions "what we like", "what would make it better" and "what else could we do". The output from this session was discussed by a meeting of the Trustees in September 2023, with a number of actions being identified.

Key to the charity's development is the recruitment of more volunteers to run baking sessions, reducing reliance on key individuals. Potential recruits have been identified and are now beginning to manage sessions.

The Charity continues to work to broaden collaborations with existing partners, and seek out new opportunities.

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.

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

Financial Results

As noted above, the financial statements for the year ended 31 August 2023 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 2023, total reserves were £72,602 of which £35,158 were restricted, £14,043 were designated and £23,401 were unrestricted.

Income

Income received from baked goods and catering activities was up 40% on the previous year, reflecting the continued post pandemic recovery of community events, especially around the Coronation, together with income from a small number of the catering engagements.

During the year the Charity received grant funding from three sources. £1,000 from the HR Professionals Charitable Trust to give safeguarding, first aid and other specialised training to our volunteers and beneficiaries. £2,000 from the Ernest Kleinwort Charitable Trust for core administrative costs, and £2,500 from the Gatwick Airport Community Fund to finance the development of our website, marketing materials and packaging. The Charity is one of our local CoOp Community Fund's partners and anticipate receiving funding to cover packaging production later in 2023.

Expenses

Variable operating expenses fell as a proportion of income, and are now consistent with the levels seen pre COVID. Ingredient costs remain high, but following a switch in supplier by our landlord, energy costs have reduced significantly.

Support and governance expenses remain under control, being largely covered by grant funding.

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 2023, unrestricted reserves were £23,401 compared to a requirement under the policy of £8,655.

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.

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

JubyLee 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.



Interactive session with beneficiaries and volunteers at our AGM

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

J A Barker
H J Crooks
A P Bentley
E O Tomlinson
S J Elwin
B T Clemens
A Heath

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.

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

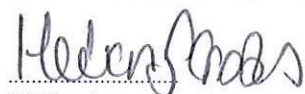
FOR THE YEAR ENDED 31 AUGUST 2023

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

Chair

Date: 29.11.2024

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 2023.

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

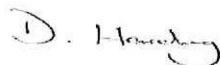
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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: 18 March 2024

JUBYLEE BAKES CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<u>Income from:</u>						
Donations and grants	3	2,539	-	5,500	8,039	5,520
Charitable activities	4	15,313	-	-	15,313	11,223
Total income		<u>17,852</u>	<u>-</u>	<u>5,500</u>	<u>23,352</u>	<u>16,743</u>
<u>Expenditure on:</u>						
Charitable activities	5	17,329	4,030	10,260	31,619	31,240
Net income/(expenditure) for the year/ Net movement in funds		<u>523</u>	<u>(4,030)</u>	<u>(4,760)</u>	<u>(8,267)</u>	<u>(14,497)</u>
Fund balances at 1 September 2022		<u>22,878</u>	<u>18,073</u>	<u>39,918</u>	<u>80,869</u>	<u>95,366</u>
Fund balances at 31 August 2023		<u><u>23,401</u></u>	<u><u>14,043</u></u>	<u><u>35,158</u></u>	<u><u>72,602</u></u>	<u><u>80,869</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 2023

Prior financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
<u>Income from:</u>					
Donations and grants	3	5,520	-	-	5,520
Charitable activities	4	11,223	-	-	11,223
Total income		<u>16,743</u>	<u>-</u>	<u>-</u>	<u>16,743</u>
<u>Expenditure on:</u>					
Charitable activities	5	13,539	4,030	13,671	31,240
Net income/(expenditure) for the year/ Net movement in funds		<u>3,204</u>	<u>(4,030)</u>	<u>(13,671)</u>	<u>(14,497)</u>
Fund balances at 1 September 2021		<u>19,674</u>	<u>22,103</u>	<u>53,589</u>	<u>95,366</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>

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

All income and expenditure derive from continuing activities.

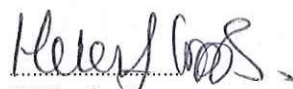
JUBYLEE BAKES CIO

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		50,932		65,005
Current assets					
Stocks	10	1,570		1,805	
Debtors	11	1,060		1,604	
Cash at bank and in hand		21,721		15,540	
		<u>24,351</u>		<u>18,949</u>	
Creditors: amounts falling due within one year	12	<u>(2,681)</u>		<u>(3,085)</u>	
Net current assets			21,670		15,864
Total assets less current liabilities			<u>72,602</u>		<u>80,869</u>
Income funds					
Restricted funds	13		35,158		39,918
<u>Unrestricted funds</u>					
Designated funds	14	14,043		18,073	
General unrestricted funds		<u>23,401</u>		<u>22,878</u>	
			37,444		40,951
			<u>72,602</u>		<u>80,869</u>

The financial statements were approved by the Trustees on 29th Feb 2024 .



H J Crooks

Chair

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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 2023

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 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 - 6 years straight line
---------------------	---------------------------

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 2023

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 2023

3 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £
Donations and gifts	1,841	-	1,841	4,593
Grants	698	5,500	6,198	927
	<u>2,539</u>	<u>5,500</u>	<u>8,039</u>	<u>5,520</u>

4 Charitable activities

	Provision of work experience and training 2023 £	Provision of work experience and training 2022 £
Provision of work experience and training	<u>15,313</u>	<u>11,223</u>

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

5 Charitable activities

	Provision of work experience and training 2023 £	Provision of work experience and training 2022 £
Depreciation and impairment	14,310	14,886
Ingredients	6,560	4,279
Other Consumables	1,131	916
Training Costs	125	-
Packaging and Labels	121	206
Service Charges	507	504
Electricity	3,147	4,556
Staff Costs	125	440
Distribution Costs	179	146
Business rates	420	410
Repairs and Maintenance	354	168
	<u>26,979</u>	<u>26,511</u>
Share of support costs (see note 6)	2,319	2,749
Share of governance costs (see note 6)	2,321	1,980
	<u>31,619</u>	<u>31,240</u>
Analysis by fund		
Unrestricted funds - general	17,329	13,539
Unrestricted funds - designated	4,030	4,030
Restricted funds	10,260	13,671
	<u>31,619</u>	<u>31,240</u>

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Equipment	173	-	173	418	-	418
Bad Debt Expense	63	-	63	-	-	-
Marketing Costs	1,138	-	1,138	1,030	-	1,030
Insurance Costs	869	-	869	1,166	-	1,166
Other Admin Charges	76	-	76	135	-	135
Legal and professional	-	-	-	-	(100)	(100)
Bank Charges	-	121	121	-	80	80
Independent Examiner Fees	-	2,200	2,200	-	2,000	2,000
	<u>2,319</u>	<u>2,321</u>	<u>4,640</u>	<u>2,749</u>	<u>1,980</u>	<u>4,729</u>
Analysed between						
Charitable activities	<u>2,319</u>	<u>2,321</u>	<u>4,640</u>	<u>2,749</u>	<u>1,980</u>	<u>4,729</u>

Governance costs includes payments to the Independent examiner of £2,200 (2022- £2,000).

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year, or the year ending 31 August 2022.

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 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Tangible fixed assets		Plant and equipment	
			£
Cost			
At 1 September 2022			89,920
Additions			239
			<u> </u>
At 31 August 2023			90,159
			<u> </u>
Depreciation and impairment			
At 1 September 2022			24,917
Depreciation charged in the year			14,310
			<u> </u>
At 31 August 2023			39,227
			<u> </u>
Carrying amount			
At 31 August 2023			50,932
			<u> </u>
At 31 August 2022			65,005
			<u> </u>
10 Stocks		2023	2022
		£	£
Stock		1,570	1,805
		<u> </u>	<u> </u>
11 Debtors		2023	2022
		£	£
Amounts falling due within one year:			
Trade debtors		532	833
Accrued income		-	50
Prepayments		528	721
		<u> </u>	<u> </u>
		1,060	1,604
		<u> </u>	<u> </u>
12 Creditors: amounts falling due within one year		2023	2022
		£	£
Accruals		2,681	3,085
		<u> </u>	<u> </u>

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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:

	Balance at 1 September 2021	Resources expended	Balance at 1 September 2022	Movement in funds		Balance at 31 August 2023
	£	£	£	Incoming resources £	Resources expended £	£
Crawley Borough Council	69	(69)	-	-	-	-
National Lottery - Peoples' Projects	45,456	(8,142)	37,314	-	(8,142)	29,172
Assura plc	2,792	(500)	2,292	-	(500)	1,792
Co Op Community Fund	272	(272)	-	-	-	-
Sussex Community Foundation	5,000	(4,688)	312	-	(312)	-
Human Resource Professionals Charitable Trust	-	-	-	1,000	(125)	875
Ernest Kleinwort Charitable Trust	-	-	-	2,000	(1,181)	819
Gatwick Airport Community Fund	-	-	-	2,500	-	2,500
	<u>53,589</u>	<u>(13,671)</u>	<u>39,918</u>	<u>5,500</u>	<u>(10,260)</u>	<u>35,158</u>

The restricted funds listed above are for the following purposes:

- Crawley Borough Council – packaging equipment and materials;
- 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;
- Human Resource Professionals Charitable Trust - training costs;
- Ernest Kleinwort Charitable Trust - administrative overheads;
- Gatwick Airport Community Fund - website, marketing and packaging development.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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:

	Balance at 1 September 2021	Resources expended	Balance at 1 September 2022	Resources expended	Balance at 31 August 2023
	£	£	£	£	£
Designated fund	22,103	(4,030)	18,073	(4,030)	14,043
	<u>22,103</u>	<u>(4,030)</u>	<u>18,073</u>	<u>(4,030)</u>	<u>14,043</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.

15 Analysis of net assets between funds

	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£
Fund balances at 31 August 2023 are represented by:				
Tangible assets	5,925	14,043	30,964	50,932
Current assets/(liabilities)	17,476	-	4,194	21,670
	<u>23,401</u>	<u>14,043</u>	<u>35,158</u>	<u>72,602</u>
	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>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).