

Charity registration number 1188066

JUBYLEE BAKES CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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

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 - 19 |

JUBYLEE BAKES CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

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 2024 saw the charity consolidate its position post pandemic. A full programme of baking sessions was operated, and the Charity attended an increasing number of community events. Particular highlights were the receipt of a High Sheriff's Award, and the receipt of "Great Taste Awards" for three of our bakes.

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 number of catering engagements grew in 2023/24, allowing our beneficiaries to demonstrate their skill in producing savoury as well as sweet goods. These events give opportunities for our young people to develop and raise awareness of disability within our communities.

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



Selling bakes at Pulborough Village Market

As in previous years, 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.

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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 worries and needs.

Our structured learning certification programme progressed in 2023/24, and we ran a successful first aid training day.



First Aid Training

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Collaborative working continues to be important in the development of the charity. We have maintained close relationships with local supported living providers and have attended transitions events at local SEND colleges in Burgess Hill, Crawley and Worthing.

Our relationship with Ardingly College continues to develop and we welcomed three Ardingly students to our kitchen to bake alongside some of our beneficiaries.



Presenting to Woodlands Mead students

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.

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.

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 2024



Some of our beneficiaries at our Summer Party at the kitchen

Financial review

As noted above, the financial statements for the year ended 31 August 2024 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 2024, total reserves were £64,769 of which £25,928 were restricted, £11,818 were designated and £27,023 were unrestricted.

Income

Income received from baked goods and catering activities was up 6% on the previous year, stabilising after last year's post pandemic recovery, and reflecting a small increase in the number of catering engagements for community events.

During the year the Charity received grant funding from two sources. £3,000 from the Hall and Woodhouse Community Chest for core administrative costs, and £2,078 from the CoOp Community Fund to finance the development of our marketing and publicity materials, and packaging. The Charity continues to be one of our local CoOp Community Fund's partners and we anticipate receiving further funding later in 2024.

Expenses

Variable operating expenses increased as a proportion of income. Packaging costs increased (covered by grant funding) as we developed our branding, and energy costs increased largely following the removal of Government support mid year. Ingredient costs increased by 6% in line with associated income.

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 2024, unrestricted reserves were £27,023 compared to a requirement under the policy of £11,196.

JUBYLEE BAKES CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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.

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.

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.

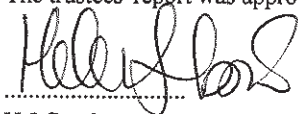
In appointing new trustees, the existing trustees give due regard to the skills, knowledge and experience required to ensure the effective management of the charity given the challenges facing the charity at that time.

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: 25/3/25.

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 Jubylee Bakes CIO (the charity) for the year ended 31 August 2024.

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

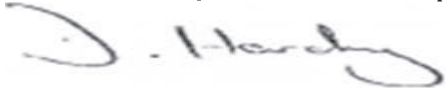
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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: 14 April 2025

JUBYLEE BAKES CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

Current financial year

| | | Unrestricted funds general 2024 £ | Unrestricted funds designated 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Total 2023 £ |
|---|-------|---|--|----------------------------------|--------------------|--------------------|
| | Notes | | | | | |
| <u>Income from:</u> | | | | | | |
| Donations and grants | 3 | 2,114 | 5,500 | 5,078 | 12,692 | 8,039 |
| Charitable activities | 4 | 16,190 | - | - | 16,190 | 15,313 |
| | | | | | | |
| Total income | | 18,304 | 5,500 | 5,078 | 28,882 | 23,352 |
| | | | | | | |
| <u>Expenditure on:</u> | | | | | | |
| Charitable activities | 5 | 14,682 | 7,725 | 14,308 | 36,715 | 31,619 |
| | | | | | | |
| Net income/(expenditure) for the year/ Net movement in funds | | 3,622 | (2,225) | (9,230) | (7,833) | (8,267) |
| | | | | | | |
| Fund balances at 1 September 2023 | | 23,401 | 14,043 | 35,158 | 72,602 | 80,869 |
| | | | | | | |
| Fund balances at 31 August 2024 | | 27,023 | 11,818 | 25,928 | 64,769 | 72,602 |

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

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 2024

Prior financial year

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

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

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

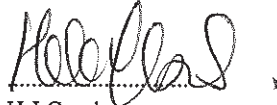
JUBYLEE BAKES CIO

BALANCE SHEET

AS AT 31 AUGUST 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|-------|----------------|---------------|----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 11 | | 37,186 | | 50,932 |
| Current assets | | | | | |
| Stocks | 12 | 2,140 | | 1,570 | |
| Debtors | 13 | 905 | | 1,060 | |
| Cash at bank and in hand | | 27,310 | | 21,721 | |
| | | <u>30,355</u> | | <u>24,351</u> | |
| Creditors: amounts falling due within one year | 14 | <u>(2,772)</u> | | <u>(2,681)</u> | |
| Net current assets | | | 27,583 | | 21,670 |
| Total assets less current liabilities | | | <u>64,769</u> | | <u>72,602</u> |
| Income funds | | | | | |
| Restricted funds | 15 | | 25,928 | | 35,158 |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | 17 | 11,818 | | 14,043 | |
| General unrestricted funds | | <u>27,023</u> | | <u>23,401</u> | |
| | | | 38,841 | | 37,444 |
| | | | <u>64,769</u> | | <u>72,602</u> |

The financial statements were approved by the Trustees on 25/8/25.



H J Crooks

Chair

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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 or grantors 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 2024

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 2024

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 2024

3 Income from donations and legacies

| | Unrestricted funds general 2024 £ | Unrestricted funds designated 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds general 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|------------------------|---|--|----------------------------------|--------------------|---|----------------------------------|--------------------|
| Donations and gifts | 1,173 | - | - | 1,173 | 1,841 | - | 1,841 |
| Grants | 941 | 5,500 | 5,078 | 11,519 | 698 | 5,500 | 6,198 |
| | <u>2,114</u> | <u>5,500</u> | <u>5,078</u> | <u>12,692</u> | <u>2,539</u> | <u>5,500</u> | <u>8,039</u> |

4 Charitable activities

| | Provision of work experience and training 2024 £ | Provision of work experience and training 2023 £ |
|---|---|---|
| Provision of work experience and training | <u>16,190</u> | <u>15,313</u> |

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

5 Charitable activities

| | Provision of work experience and training 2024 £ | Provision of work experience and training 2023 £ |
|--|---|---|
| Depreciation and impairment | 14,323 | 14,310 |
| Ingredients | 6,940 | 6,560 |
| Other Consumables | 980 | 1,131 |
| Training Costs | 575 | 125 |
| Packaging and Labels | 1,102 | 121 |
| Service Charges | 529 | 507 |
| Electricity | 4,022 | 3,147 |
| Staff Costs | 224 | 125 |
| Distribution Costs | 98 | 179 |
| Business rates | 445 | 420 |
| Repairs and Maintenance | 239 | 354 |
| | <u>29,477</u> | <u>26,979</u> |
| Share of support costs (see note 6) | 4,854 | 2,319 |
| Share of governance costs (see note 6) | 2,384 | 2,321 |
| | <u>36,715</u> | <u>31,619</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 14,682 | 17,329 |
| Unrestricted funds - designated | 7,725 | 4,030 |
| Restricted funds | 14,308 | 10,260 |
| | <u>36,715</u> | <u>31,619</u> |

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

6 Support costs allocated to activities

| | 2024 £ | 2023 £ |
|---------------------|--------------|--------------|
| Equipment | 794 | 173 |
| Bad Debt Expense | - | 63 |
| Marketing Costs | 3,182 | 1,138 |
| Insurance Costs | 843 | 869 |
| Other Admin Charges | 35 | 76 |
| Governance costs | 2,384 | 2,321 |
| | <u>7,238</u> | <u>4,640</u> |

Analysed between:

| | | |
|-----------------------|--------------|--------------|
| Charitable Activities | <u>7,238</u> | <u>4,640</u> |
|-----------------------|--------------|--------------|

| | 2024 £ | 2023 £ |
|-----------------------------------|--------------|--------------|
| Governance costs comprise: | | |
| Bank Charges | 104 | 121 |
| Independent Examiner Fees | 2,280 | 2,200 |
| | <u>2,384</u> | <u>2,321</u> |

7 Net movement in funds

| | 2024 £ | 2023 £ |
|---|---------------|---------------|
| The net movement in funds is stated after charging/(crediting): | | |
| Depreciation of owned tangible fixed assets | <u>14,323</u> | <u>14,310</u> |

8 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 2024.

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.

9 Employees

The average monthly number of employees during the year was:

| | 2024 Number | 2023 Number |
|-------|----------------|----------------|
| Total | <u>-</u> | <u>-</u> |

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

10 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.

11 Tangible fixed assets

| | Plant and equipment £ |
|------------------------------------|--------------------------|
| Cost | |
| At 1 September 2023 | 90,160 |
| Additions | 576 |
| | <hr/> |
| At 31 August 2024 | 90,736 |
| | <hr/> |
| Depreciation and impairment | |
| At 1 September 2023 | 39,227 |
| Depreciation charged in the year | 14,323 |
| | <hr/> |
| At 31 August 2024 | 53,550 |
| | <hr/> |
| Carrying amount | |
| At 31 August 2024 | 37,186 |
| | <hr/> <hr/> |
| At 31 August 2023 | 50,932 |
| | <hr/> <hr/> |

12 Stocks

| | 2024 £ | 2023 £ |
|-------|-------------|-------------|
| Stock | 2,140 | 1,570 |
| | <hr/> <hr/> | <hr/> <hr/> |

13 Debtors

| | 2024 £ | 2023 £ |
|---|-------------|-------------|
| Amounts falling due within one year: | | |
| Trade debtors | 349 | 532 |
| Prepayments | 556 | 528 |
| | <hr/> | <hr/> |
| | 905 | 1,060 |
| | <hr/> <hr/> | <hr/> <hr/> |

14 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|----------|-------------|-------------|
| Accruals | 2,772 | 2,681 |
| | <hr/> <hr/> | <hr/> <hr/> |

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 September 2023 | Incoming resources | Resources expended | At 31 August 2024 |
|---|------------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ | £ |
| National Lottery - Peoples' Projects | 29,172 | - | (8,142) | 21,030 |
| Assura plc | 1,792 | - | (500) | 1,292 |
| Human Resource Professionals Charitable Trust | 875 | - | (648) | 227 |
| Ernest Kleinwort Charitable Trust | 819 | - | (772) | 47 |
| Gatwick Airport Community Fund | 2,500 | - | (1,423) | 1,077 |
| Hall and Woodhouse | - | 3,000 | (2,100) | 900 |
| CoOp Community Funding | - | 2,078 | (723) | 1,355 |
| | <u>35,158</u> | <u>5,078</u> | <u>(14,308)</u> | <u>25,928</u> |

| Previous year: | At 1 September 2022 | Incoming resources | Resources expended | At 31 August 2023 |
|---|------------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ | £ |
| National Lottery - Peoples' Projects | 37,314 | - | (8,142) | 29,172 |
| Assura plc | 2,292 | - | (500) | 1,792 |
| Sussex Community Foundation | 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>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:

- National Lottery Peoples' Projects and Assura plc – Costs of refurbishing leasehold premises and equipping as a training kitchen;
- Sussex Community Foundation – premises costs, insurance and administrative overheads;
- Human Resource Professionals Charitable Trust - Training costs;
- Ernest Kleinwort Charitable Trust - Administrative overheads;
- Gatwick Airport Community Fund - Website, marketing and packaging development;
- Hall and Woodhouse - Administrative overheads;
- CoOp Community Funding - Marketing, publicity and packaging costs.

JUBYLEE BAKES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

16 Unrestricted funds - designated

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 September 2023 £ | Incoming resources £ | Resources expended £ | At 31 August 2024 £ |
|-----------------|-----------------------------|----------------------------|----------------------------|---------------------------|
| Designated fund | 14,043 | 5,500 | (7,725) | 11,818 |
| Previous year: | At 1 September 2022 £ | Incoming resources £ | Resources expended £ | At 31 August 2023 £ |
| Designated fund | 18,073 | - | (4,030) | 14,043 |

Designated funds represent donations received that the Trustees have decided will be put towards the purchase of equipment and other capital items for the new kitchen.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 September 2023 £ | Incoming resources £ | Resources expended £ | At 31 August 2024 £ |
|----------------|-----------------------------|----------------------------|----------------------------|---------------------------|
| General funds | 23,401 | 18,304 | (14,682) | 27,023 |
| Previous year: | At 1 September 2022 £ | Incoming resources £ | Resources expended £ | At 31 August 2023 £ |
| General funds | 22,878 | 17,852 | (17,329) | 23,401 |

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 2024

18 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Designated funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|------------------------------------|----------------------------------|----------------------------------|--------------------|
| Fund balances at 31 August 2024 are represented by: | | | | |
| Tangible assets | 4,812 | 10,052 | 22,322 | 37,186 |
| Current assets/(liabilities) | 22,211 | 1,766 | 3,606 | 27,583 |
| | <u>27,023</u> | <u>11,818</u> | <u>25,928</u> | <u>64,769</u> |
| | | | | |
| | 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> |

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).